

The NATIONAL UNDERWRITER

Life Insurance Edition

On Schedule as we predicted

In January, 1952, Franklin Life ranked 28th in total Ordinary in force in the United States . . .

We then predicted that:

Assuming these companies continue to grow at their 1951 rate, the Franklin will be:

One of the 22 largest ordinary companies in the U.S. at the end of 1952.

One of the 20 largest at the end of 1953.

One of the 18 largest at the end of 1954.

we were ✓

again we were ✓

we expect to be ✓

There must be reasons for such consistent, spectacular growth



The Friendly

FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

The largest stock legal reserve life insurance company in the U. S. devoted exclusively to the underwriting of Ordinary and Annuity plans

Over a Billion Six Hundred Million D. of Insurance in Force

FRIDAY, JULY 2, 1954

Thank you, Hugh Bell!

Thank you, Bill Earls!

your thoughts about *The* **DIAMOND LIFE BULLETINS** should help every general agent or manager *interested in progress!*



Hugh Bell, C.L.U., General Agent, Equitable of Iowa, Seattle, says:

"I'm writing this letter to tell you how much the D.L.B. has meant to all of us in our agency through the years. I marvel at your ability to summarize the best up-to-the-minute sales ideas and plans. We use two or more sessions of our daily morning meeting to review these sales ideas. You not only collect and summarize the best ideas, but write your material in such an attractive way that men will read it, comprehend it, and use it with profit."



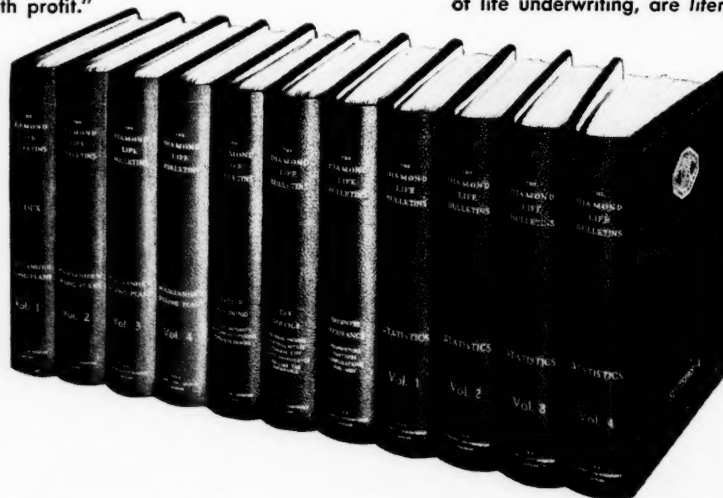
William T. Earls, C.L.U., M.D.R.T., General Agent, Mutual Benefit, Cincinnati, says:

"The Diamond Life Bulletins Service is as essential to the progress of a life insurance agency as a law library is to the success of a law office. Its many tax facts, its broad scope of useful information, and innumerable field-tested selling ideas in every field of life underwriting, are literally worth millions."



The COMPLETE
Diamond Life Bulletins

H. P. Gravengaard, Editor



SENT ON APPROVAL!

Write on Your Letter-
head for Your Set Today!



The D. L. B. Has Been Standard Equipment in America's Leading Agencies For Over 35 Years!

The **DIAMOND LIFE BULLETINS**

Department of

The **NATIONAL UNDERWRITER COMPANY**

420 EAST FOURTH ST.

CINCINNATI 2, OHIO

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The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

58th Year, No. 27
July 2, 1954

Texas Insurance Leaders Organize to Meet Local Problems

Rash of Failures Brings Action; New Council to Offer Affirmative Stand

DALLAS—An 18-man steering committee, acting under the name of Texas Insurance Industry Council and composed largely of presidents of Texas insurance organizations, was set up last Friday during a meeting here called by the Texas Board of Commissioners and attended by more than 150 executives, representing all branches of insurance in the state. The conference was called by the insurance department to determine ways and means of meeting problems growing out of recent failures of a number of Texas companies.

The company people formally commended the commissioners for calling the meeting and for offering an affirmative stand for the business to adopt.

The role of the steering committee has yet to be determined. After a series of conferences, the group probably will make its choice from one of three alternatives: To act as a purely advisory organization to the commissioners; to become a formal agency in the launching of an industry-wide program of public education, or to recommend specific legislation (this appearing unlikely).

Travis T. Wallace, president of Great American Reserve of Dallas, and Earl W. Gammage, president of Pan-American group of Houston, are co-chairmen, and Robert Sneed, secretary of Texas Assn. of Mutual Life Companies, is secretary.

During the session with the commissioners, Garland A. Smith, life commissioner and board chairman, gave a talk, as did J. Byron Saunders, casualty commissioner, who acted as chairman of the conference, and John Ben Shepperd, Texas attorney general. Mark Wentz, the new fire commissioner, also attended.

Mr. Smith told the company men that the commissioners have recommended to the Texas legislative council that it consider legislation along five general lines: Regulations to assure solvency at all times; standard procedures for chartering and forming new companies; regulations on sale of insurance stocks and securities; reformation of exemptions now allowed certain companies, and a means by which the insurance department could acquire adequate examining personnel.

Mr. Shepperd outlined what the insurers could do in advance of new legislation, suggesting self-policing to put a stop to the spreading of rumors; that executives supply facts concerning the companies in process of formation, and that three industry committees be set up, one on finance to raise funds for additional examiners and to conduct a campaign of public education, another

(CONTINUED ON PAGE 19)

Senators Ready to Proceed With Probe of Welfare Funds

WASHINGTON—Following consideration of a preliminary report by its staff, the Ives subcommittee of the Senate that is investigating employee welfare and pension funds announced that it is prepared to "proceed immediately" with its actual investigation.

Chairman Ives said it is the subcommittee's basic responsibility to recommend legislation designed to protect more fully the interests of beneficiaries of such funds. He indicated the subcommittee will seek data on fund costs, coverage, operation, etc., and also the nature and extent of improper fund practices, the scope of regulation applying to them, and other phases.

Ives announced that throughout its investigation the subcommittee would seek the cooperation of labor unions, employers and insurance and banking institutions as well as federal and state agencies. He said leads or allegations indicating misuse of funds or other malpractices impairing the interests of beneficiaries will be investigated promptly and vigorously and where violations of the law are found they will be referred to the Justice Department.

During the investigation the subcommittee also intends to survey selected welfare and pension funds to determine what characteristics of the better administered plans distinguish them from those which suffer from improper practices and management. It will also review existing federal and state regulations and controls to obtain the necessary information upon which to base its recommendations for remedial legislation.

No immediate hearings are contemplated but hearings will be held probably in the fall following a comprehensive subcommittee study of the operation of employee welfare and pension funds throughout the country. Ives said the investigation will be conducted in an objective and impartial way and that the sole purpose of the subcommittee is to develop the facts upon which to base remedial legislation in the interests of the millions of working men and women who are the beneficiaries of these funds.

CAL. TO MAKE STUDY

Commissioner Maloney of California has asked insurers writing group business

Minuses Dominate Life Stock Chart

Ten of the 19 most actively traded stocks whose figures are compiled by Shelby Cullom Davis & Co., New York City insurance stock specialists, showed decreases in June.

Below are the bid and asked prices as of June 30, together with the increase or decrease in the "asked" price since May 28, the last date for which THE NATIONAL UNDERWRITER printed these stock figures.

	Bid	Asked	Changes
Aetna Life	138	139½	7½
Colonial	85	88	—4
Columbian Nat'l.	85	87	—6
Conn. General	336	341	8
Continental Assur.	140	142	—5
Franklin	65½	66½	—2½
Great Southern	60½	62¼	3¼
Gulf Life	26¼	26½	1½
Jefferson Std.	70	70¾	—¼
Kansas City Life	895	905	—35
Life & Casualty	28	28½	½
Life of Virginia	85½	86½	—7½
Lincoln National	282	285	21
Monumental	69½	71	—3
National L. & A.	60½	61¼	—¾
Northwestern Nat'l.	43	44	3¼
Southland Life	132	135	9
Southwestern Life	101½	102½	—2½
Travelers	1220	1230	—35

Uniform Allocation Rules Promulgated by N. Y. Department

NEW YORK—Following a hearing, reported in last week's issue, the New York Department has officially promulgated regulation no. 33, covering reporting and allocation of income and expenses of life companies. It is the same as the tentative version distributed to the companies in May, except for a number of minor changes adopted at or shortly before the hearing at the request of the companies. The regulation is the result of two years of cooperative study by department and company experts.

ness in that state for information on policies written in connection with union welfare funds. The department, he said, has been considering for some time the desirability of conducting a study of various aspects of policies of this kind. Because similar information has been requested by the House committee on education and labor, Mr. Maloney said insurers could furnish the department with a duplicate of that report, limited, however, to California business.

NALU to Senators: SS Menaces Agent's Right to Live

A. C. Adams, Social Security Chairman, Speaks Plainly to Senate Finance Committee

WASHINGTON—Switching its emphasis from national to personal economics, National Assn. of Life Underwriters this week lashed out in vivid fashion at what continued social security liberalizations are doing to the life agent's opportunities to earn a living.

"We believe we have a right to live," Albert C. Adams, John Hancock, Philadelphia, told the Senate finance committee Thursday at its hearing on the new social security bill. Speaking as NALU's social security committee chairman, Mr. Adams opposed the across-the-board OASI benefit increases in H. R. 9366, the administration's bill. He urged careful consideration of what it would do to the life agents.

"We feel we are entitled to this consideration because of our record," he said. "We perform a service vital to the people and essential to the growth and progress of our country."

Mr. Adams described the agents' daily work in behalf of 90 million policyholders and showed how the premiums they collect and the sales they make bulwark the nation economically while they protect the policyholders and their dependents against the hazards of life and death. He termed the provisions of H. R. 9366 a threat to the agents' future and to the future of the life insurance business and of the country.

"People will not be inclined to buy security from us if the government appears to give it away in larger amounts, at today's low tax. This unnecessary competition constitutes a clear invasion of the market for private life insurance," Mr. Adams declared. He pointed out particularly that the biggest increases proposed by the bill would go to the people in the highest earnings brackets, who are financially able and willing, as they have shown by purchasing life insurance, to "take over for themselves where social security leaves off—at the minimum needs level."

"There is absolutely no need for the federal government to invade this market," Mr. Adams declared.

"Liberalization of these top benefits will make it increasingly difficult for the new agent to gain a foothold in our business," Mr. Adams warned. "The problems in this phase of the business are already at an all-time high. It has not been possible to expand the sales force enough in recent years to prevent a decline in the percentage of the consumer's dollars going into life insurance. For example, we note that the proportion of total money income put into life insurance decreased from 3.8%

(CONTINUED ON PAGE 19)

Late News Bulletins . . .

N.Y. State Assn. Protests Mutual Fund Cover

The New York State Assn. of Life Underwriters has sent to the presidents of all group-writing companies licensed in New York state a letter embodying a statement in opposition to tie-in sales of group life with mutual fund shares. The statement was prepared in accordance with authorization given by the delegates at the recent annual meeting.

The letter denounces the writing of such insurance as "a new endorsement of the old and discarded plan of buying term insurance and investing the difference on the side.

"It would appear that some of the group-writing life insurance companies are endorsing these outside fund securities and putting them in competition with their own agents and when we know that they do not have the same

(CONTINUED ON PAGE 20)

Four Franklin Life Regional Meets Mark 70th Anniversary; Sale Sights Are Set High

Franklin Life held its second 1954 regional agency convention at Banff, Alta., Can., last week, concluded its third at Santa Barbara, Cal., this week and will stage its final gathering of this kind for the year at Mackinac Island, Mich., July 12-15.

This year the company is celebrating its 70th anniversary. It has been following the plan of holding regional agency meetings every three years. Its four such 1954 rallies will bring out a total attendance exceeding 1000, with more than 500 achieving the convention qualifications.

The home office caravan, headed by Vice-president Charles E. Becker, Jr., which is attending the four gatherings (the first was at Virginia Beach) is composed of B. G. Harrison, vice-president and treasurer; R. A. Frederick, vice-president; F. J. O'Brien, vice-president and director of sales promotion; Lloyd G. Short, vice-president, underwriting; J. V. Whaley, vice-president and agency director; J. A. Hands, vice-president; A. V. Dowling and George Vogler, agency department; Lillian Gilster, assistant director of sales promotion; L. Striebeck, controller, and James Abels, agency statistician.

In 1952, and again in 1953, Franklin registered an increase in insurance in force of more than \$200 million. At the current rate of production the officers estimate there will be an increase in insurance in force of about \$230 million this year. If that mark is reached it will give Franklin a total of \$1,750,000,000 in force. Then in 1955 there will be a high powered production drive to bring the in-force figure to two billion by Jan. 1, 1956.

The meeting at Banff began with a luncheon at which Vice-president Becker described Franklin's basic operating principles, with special reference to the concern it has for the welfare and prosperity of its agents. He discussed the buyer appeal of the company's special policies and the revisions that have been made in some of them which have given them greater salability.

Vice-president Whaley presided at the business session that followed. John B. Sanders, Jr., general agent at Lake Charles, La., gave in detail the sales methods he uses in what he calls "renting" life insurance. His object is to make a policyholder out of the man who might otherwise remain merely a prospect. "Sell an idea, not a policy," Mr. Sanders said. "If your prospect can't afford the program he should have, tell him you will rent it to him until he can."

In such a situation, Mr. Sanders sells a convertible term policy called the home protector. This gets the business on the books. Mr. Sanders makes conversions from time to time as the policyholders financial circumstances improve. "Selling in this way provides the protection," Mr. Sanders said. "Permanent insurance is acquired at economic convenience, and there is no such thing as a painful purchase, no overloading,

no cause for regret or resentment. In fact, the whole effect is just the opposite."

W. J. Rankin, Caldwell, Ida., gave a statistical record of his experience with Franklin Life as compared with his former company. He reviewed the figures in detail. Mr. Rankin gets a check with every application. "If the prospect won't put his money where his ideas are, he's no prospect," Mr. Rankin said.

The featured guest speaker was Robert A. Whitney, president National Sales Executives, Inc., whose subject was "What You Can Do About the Future". Mr. Whitney believes there is to be a continuing and expanding prosperity in the United States and he presented an impressive array of facts, figures and data in support of his views.

Mr. Whaley made a special introduction of Mr. Vogler, director of sales, and Mr. Dowling, director of agency development. Both have been brought into the home office from the field during the past year and given important responsibilities in the agency department. They are young and energetic, but have a broad background of field experience.

The concluding business session was for regional managers and general agents. It was devoted to an explanation and discussion of Franklin's new "Home Security" policy. It is a mortgage reduction contract to be sold on the individual basis through savings and loan associations.

Entertainment features included a trip to Mount Norquay Ski Lift, cocktail party, banquet and an all-day trip to Lake Louise.

William A. Sullivan, insurance commissioner of Washington, spoke briefly at the banquet. He emphasized that the primary duty of the insurance commissioner is to protect the policyholder.

R. P. Wand, general agent at Fargo, N. D. and in the field for the Franklin for 31 years, presented Vice-president Whaley with a dozen silver beer mugs, the gift of the agency organization.

W. O. Adams New Head of Colorado Life Agents

W. O. Adams, Bankers Life of Nebraska, Denver, was elected president of Colorado Assn. of Life Underwriters at its annual meeting in Denver. He succeeds Frank Rose, Occidental Life of California, Grand Junction.

John Garrity, Boulder, is vice-president and Robert Link, Denver, secretary. The national committeeman is C. E. Childs, Minnesota Mutual Life, Denver.

The association decided to support an agents' qualification bill in the next legislature. Similar bills have failed several times in the past.

Oliver, Freeman in New Mass. Mutual Group Posts

Neil Oliver, Massachusetts Mutual's eastern regional group manager, has been appointed district group manager for New York City at his own request. The company has also appointed H. William Freeman, Jr., as regional pension representative for its Pacific

Coast regional office at Los Angeles.

Mr. Oliver's new assignment will bring him into closer personal contact with a large number of executives with whom he has a long experience of successful group consultation and underwriting. During the seven years he headed the regional office the aggregate of total business as well as the size of the sales and service staff increased several-fold and he has earned wide personal recognition in the New York City area in the group field.

Before joining Massachusetts Mutual in 1947 he had 18 years' experience with Prudential's group department, all in New York City except for eight months in Virginia. Pending appointment of a successor, George E. Hopkins, assistant director of group sales at the home office, will be in charge of sales operations for the eastern regional office.

Mr. Freeman entered the group business in 1951 with Massachusetts Mutual, after having been with the western home office of Prudential for three years. He has been district group representative at Los Angeles.

Law's the Only Cure for Bad Actors in A&H Field: Grant

Commenting on the editorial, "Need of A&H Standards to Guide Public,"

in the May 14 issue of THE NATIONAL UNDERWRITER, Chairman W. T. Grant of Business Men's Assurance has written as follows to the editor:

"While your editorial in the May 14 issue on accident and health standards may cause some of us to wince it is, in my opinion, most timely.

"I remember very well that while serving years ago as president of Health & Accident Underwriters Conference one of the questions that always bothered us was whether or not to admit a company that we did not believe measured up to the standard that we should like to see maintained.

"However, we usually passed them on the theory that it was better to get them inside and attempt to reform them than to exclude them. That, of course, was an old theory, and one that hasn't worked out very successfully.

"Much as I dislike being restrained by government, I have about concluded that the only sure way to eliminate some of these practices in our business is by legislation.

"Some of the insurance commissioners have earnestly striven to protect the citizens of their states from purchasing contracts that differ greatly from the manner in which they are advertised or sold by the salesmen. Some of them would have gone further except for the lack of legal authority, but as is always true, the commissioners themselves have frequently been prejudiced against the business in general because of the bad practices of the few.

"I personally regret the conditions that justify your editorial, but I repeat that I believe it was timely, and that it will cause serious reflection on the part of all those responsible for the management of companies providing an accident and health service."

Heart Attack Fatal to David McCahan, Famed Educator

American College President, Insurance Professor at U. of Pa., Was 56 Years Old

PHILADELPHIA—David McCahan, president of the American College and professor of insurance at University of Pennsylvania's Wharton School, died Monday at Presbyterian hospital as the result of a heart

attack that occurred two weeks ago. He suffered an attack several years ago that incapacitated him for some time. While the recent one was more severe, it appeared for a time that he would recover.

One of the country's top ranking insurance educators, Dr. McCahan was active in all fields of insurance, though most prominently in life insurance. He had been professor of insurance at Wharton school since 1936, having previously been assistant professor and associate professor. He was executive director of the S. S. Huebner Foundation for Insurance Education. At the American College, Dr. McCahan became assistant dean in 1929, while he was an assistant professor at the Wharton school. In 1930 he became secretary of the American College as well as assistant dean. He became dean in 1934, executive vice-president in 1951 and president in 1952, succeeding S. S. Huebner, who became president emeritus.

Dr. McCahan received his CLU designation in 1929, two years after the American College was founded. He was to have been among the 25-year veterans to be honored at the conferment exercises in September at the time of the annual meeting of the National Assn. of Life Underwriters at Boston. He was also instrumental in organizing the CLU designation-holders into what in 1930 became that National CLU chapter and later the American Society of Chartered Life Underwriters.

Dr. McCahan's activities as an insurance educator covered a broad field. He was a past president of the American Assn. of University Teachers of Insurance, he served as a director of Teachers Insurance & Annuity and later of its subsidiary, College Retirement Equities Fund; and of two fire companies, Fire Association of Philadelphia, and its affiliate, Reliance. He was for 10 years a member of the board of "corporators" of the Presbyterian Ministers Fund, oldest life insurer in the United States, and was for five years on its board of directors. He was a trustee of the American Institute for Property & Liability Underwriters.

Dr. McCahan's connection with insurance began soon after his graduation from University of Pennsylvania in 1920. He was an instructor in statistics there for two years, receiving his master's degree, then went to Washington for four years as assistant man-

(CONTINUED ON PAGE 19)



Charles E. Becker, Jr.



David McCahan



W. T. Grant

Now! Travelers

"Protection~~+~~Plus" Policy gives your prospects

protection + retirement income

+ cash values at

low cost!

HERE is another great, new Travelers Life contract designed to meet the needs of today's families, today and tomorrow! Backed by a complete merchandising program, including a full schedule of national advertising,

Protection Plus is another big sales *plus* for Travelers representatives. Why not see your Travelers Life Manager or General Agent for full information about Travelers complete range of modern Life contracts?

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Growth of Group Coverages Shown in Tabulation Covering Three Years

NEW YORK—Life Insurance Assn. of America has estimated from data contributed by 393 U. S. and Canadian insurers the amounts of group business done in 1953 in various categories. The tabulation covers all life, A&H and casualty companies. Included also in the tabulation are the figures for 1951 and 1952 except that on major medical employee coverage was not collected prior to 1952. Master policies and certificates providing more than one coverage were counted for each kind.

The totals for 1947 through 1953 for group A&H are as follows: 1947, \$306.2 million in premiums; 1948, \$385.6 million; 1949, \$460.4 million; 1950, \$628.9 million; 1951, \$853.1 million; 1952, \$1,022,400,000; 1953, \$1,239,400,000.

Total premiums for group creditors, and wholesale life for these years were as follows: 1947, \$402 million; 1948, \$458.5 million; 1949, \$488.8 million; 1950, \$559.3 million; 1951, \$624.4 million; 1952, \$727.5 million; 1953, \$831.4 million.

For group annuities the considerations totaled as follows: 1947, \$449.5 million; 1948, \$538.4 million; 1949, \$517.5 million; 1950, \$674.6 million; 1951, \$784.9 million; 1952, \$861.1 million; 1953, \$960.9 million.

The total of premiums and considerations for all group coverage in the table were as follows: 1947, \$1,157,700,000; 1948, \$1,382,500,000; 1949, \$1,466,700,000; 1950, \$1,862,800,000; 1951, \$2,262,400,000; 1952, \$2,611,000,000; 1953, \$3,031,700,000.

GROUP INSURANCE AND GROUP ANNUITY COVERAGE—CONTINENTAL UNITED STATES BUSINESS—1953

All Life, Accident and Health, and Casualty Insurance Companies

Compiled by the Life Insurance Association of America

Kind of Coverage	Year	New Business Issued During Year			Total in Force December 31			Premiums and Considerations During Year
		Number of Master Policies	Number of Individuals Covered	Total Amount of Coverage	Number of Master Policies	Number of Individuals Covered	Total Amount of Coverage	
Group Life (not including Group Creditor's Life or Wholesale Life) Employee Coverage	1953	11,490	2,040,000	\$6,097,400,000	74,450	25,359,000	\$72,501,000,000	\$760,600,000
	1952	10,290	1,904,000	\$5,161,900,000	*67,960	*22,856,000	*62,617,000,000	*676,200,000
	1951	8,450	1,644,000	*3,975,600,000	61,160	20,894,000	\$4,233,000,000	\$81,800,000
Dependent Coverage	1953	290	232,000	146,000,000	980	711,000	412,400,000	2,400,000
	1952	270	164,000	91,200,000	760	573,000	296,500,000	1,700,000
	1951	140	96,000	55,100,000	450	367,000	178,000,000	1,100,000
Group Creditor's Life	1953	4,790	2,509,000	1,432,000,000	18,520	13,546,000	6,854,800,000	58,000,000
	1952	*3,400	*1,487,000	*914,600,000	*14,387	*10,850,000	*4,970,500,000	39,700,000
	1951	2,600	*1,600,000	*521,300,000	*12,200	*9,297,000	*3,707,800,000	31,400,000
Wholesale Life	1953	2,770	37,000	88,100,000	30,720	279,000	588,600,000	10,400,000
	1952	*1,880	*26,000	*54,500,000	*30,490	*272,000	*555,700,000	*10,000,000
	1951	2,110	28,000	61,300,000	31,030	277,000	552,400,000	10,100,000
Group Annuities	1953	450	117,000	Annual Income 13,100,000	3,930	3,013,000	Annual Income 913,900,000	960,900,000
	1952	360	111,000	12,200,000	*3,470	*2,730,000	*795,300,000	*861,100,000
	1951	330	203,000	17,700,000	3,030	2,535,000	721,800,000	784,900,000
* Revised								
Group Accident and Health (Weekly Indemnity)	1953	28,260	1,649,000	Weekly Indemnity 53,300,000	217,500	18,739,000	Weekly Indemnity 533,000,000	461,000,000
	1952	26,450	1,593,000	47,600,000	216,090	17,623,000	480,400,000	410,100,000
	1951	26,570	1,493,000	42,000,000	203,100	16,835,000	423,800,000	356,600,000
Group Hospital Expense Employee Coverage	1953	12,790	1,735,000	Daily Benefit 18,900,000	69,990	14,186,000	Daily Benefit 119,600,000	193,100,000
	1952	13,400	1,637,000	16,300,000	66,540	12,959,000	101,500,000	154,500,000
	1951	12,770	1,582,000	15,400,000	64,390	12,132,000	88,900,000	128,300,000
Dependent Coverage	1953	11,900	2,623,000	Daily Benefit 26,800,000	60,970	19,324,000	Daily Benefit 153,400,000	249,700,000
	1952	11,470	2,211,000	20,100,000	53,690	16,450,000	122,800,000	191,800,000
	1951	11,510	2,236,000	18,200,000	52,220	14,531,000	102,000,000	151,600,000
Group Surgical Expense Employee Coverage	1953	12,880	1,844,000	Maximum Surgical Benefit 426,400,000	71,910	14,930,000	Maximum Surgical Benefit 3,112,900,000	93,900,000
	1952	13,670	1,765,000	390,000,000	68,570	13,617,000	2,709,600,000	79,200,000
	1951	12,660	1,666,000	347,300,000	65,540	12,586,000	2,327,600,000	68,700,000
Dependent Coverage	1953	12,160	2,842,000	Maximum Surgical Benefit 626,600,000	61,210	19,046,000	Maximum Surgical Benefit 3,680,500,000	157,700,000
	1952	11,960	2,481,000	493,800,000	53,520	15,959,000	2,904,200,000	122,500,000
	1951	11,250	2,457,000	460,600,000	49,730	13,790,000	2,340,100,000	99,200,000
Group Medical Expense Employee Coverage	1953	8,210	1,492,000	" " " 28,570	6,770,000	" " " 27,100,000	" " " 27,100,000	27,100,000
	1952	7,170	1,022,000	" " " 23,710	5,367,000	" " " 21,400,000	" " " 21,400,000	21,400,000
	1951	8,290	910,000	" " " 22,700	4,530,000	" " " 17,100,000	" " " 17,100,000	17,100,000
Dependent Coverage	1953	7,420	1,837,000	" " " 22,610	6,960,000	" " " 18,200,000	" " " 18,200,000	18,200,000
	1952	6,170	1,189,000	" " " 16,680	4,748,000	" " " 12,700,000	" " " 12,700,000	12,700,000
	1951	5,190	941,000	" " " 12,200	3,416,000	" " " 8,400,000	" " " 8,400,000	8,400,000
Group Major-Medical Expense Employee Coverage	1953	280	193,000	" " " 650	514,000	" " " 4,500,000	" " " 4,500,000	4,500,000
	1952	270	226,000	" " " 420	289,000	" " " 1,600,000	" " " 1,600,000	1,600,000
	1951	260	253,000	" " " 610	528,000	" " " 4,600,000	" " " 4,600,000	4,600,000
Dependent Coverage	1953	260	213,000	" " " 400	243,000	" " " 1,600,000	" " " 1,600,000	1,600,000
	1952	260	213,000	" " " 400	243,000	" " " 1,600,000	" " " 1,600,000	1,600,000
	1951	260	213,000	" " " 400	243,000	" " " 1,600,000	" " " 1,600,000	1,600,000
Group Accidental Death and Dismemberment	1953	9,000	1,384,000	Principal Sum 3,067,800,000	57,190	11,834,000	Principal Sum 26,314,000,000	29,600,000
	1952	9,240	1,320,000	2,553,800,000	53,570	10,678,000	22,053,300,000	27,000,000
	1951	9,680	1,517,000	2,521,900,000	48,920	9,470,000	19,539,400,000	23,200,000

Maloney Intends to Stay

Commissioner John K. Maloney of California has no intention, plan or request to quit his position or the insurance department, despite recurring reports, apparently emanating from Los Angeles, that he will.

These reports, which were first circulated in part when Goodwin J. Knight succeeded Earl Warren as governor of California, first were to the effect that he would be replaced by a Los Angeles insurance attorney.

Now the report says that Knight will

make the change if he is re-elected in November, and that Mr. Maloney has accepted a position with a Lloyds organization. Mr. Maloney denies that he has been approached by any representatives of Lloyds to take any position; and as a civil service employee of the state with more than 25 years in the California department, there is little likelihood of his taking an outside position. However, there are supporters of Gov. Knight in southern California who are seeking Maloney's job, based upon some of his rulings which resulted in litigation.

Cincinnati Managers Elect

A. P. Barringer, Prudential, was elected president of Cincinnati Associated Life General Agents & Managers. Other officers are D. W. Harding, Connecticut General, vice-president, and D. D. Guerin, Penn Mutual Secretary-treasurer. Trustees include P. C. Bake, Phoenix Mutual; W. Henry Blohm, Provident Mutual; J. H. Farrar, Connecticut Mutual; W. Lewis Harrison, Aetna; N. Roy Humphries, Manufacturers, and W. W. Wray, John Hancock.

WORTHINGTON'S VIEW

Making Government Action 2nd Choice Is Best Defense

Reaching broader markets, expanding coverages, selling more aggressively, more creatively, finding ways to price lower for wider distribution, so as to forestall the demand for government action and make it seem like a poor second choice—these methods of protecting private business against government are far preferable and more effective than opposing government encroachment after it has developed, President William P. Worthington of Home Life of New York told the New York State Assn. of Real Estate Boards at Lake George, N. Y.



W. P. Worthington

Mr. Worthington emphasized that generally what is clearly in the public interest will prevail in the long run and that "it behooves us to see that we operate so clearly in the public interest that government intervention will not appeal to the public as a sound solution to social problems—so clearly in the public interest that government cooperation rather than intervention will be forthcoming when needed."

Self-regulation should consist of more than just "not doing something," said Mr. Worthington. It should be doing something to meet the challenge of public interest. When the threat of government encroachment comes along the business affected should ask itself, "What is the public need here which this encroachment seeks to meet? What positive action can we take as a privately regulated business to meet it successfully?"

"In the area of life insurance," he said, "government has tended to move into the vacuums of inadequate social security to provide the public with protections not yet being provided sufficiently by privately owned business. When this happens, it seems to me our first and automatic action has been to oppose the legislation. And perhaps by that time it is the only course left to us. But isn't it a better course to look for means of meeting such public needs in advance—before the public is so concerned that it looks to the government for the answer?"

Mr. Worthington said that when those in the insurance business don't do a job of providing economic protection to the widest possible group they invite government to do something.

"When, from the public viewpoint, government encroachment becomes the best solution, isn't automatic opposition to resulting legislation too little and too late?" he asked. "Shouldn't our answer have been positive action long before the government intervention presented itself?"

R. K. Kaess Now General Agent

Northern Life of Seattle has promoted R. W. Kaess to general agent at Mount Vernon, Wash. Mr. Kaess, who has been with the company as an agent, will serve four northern counties in Washington.

Case Pres

Self-acc have dan features insured were tol Coronado Against several t on emplo cis G. Br eral agen City res Mutual I The ad ded pensi they sai "flexible" broader, balanced and broa can be pu plan that in an insu ter of co provision As to the unim in the se is the m society. I plan is i the cost upon int principal, sonnel tur sideration for self-a involves the treat those wh

There i part of e trust plan ers said, hind it is as the "m employing and adm There self-admin planning. of provid tuarial co insured p experimen teeing pe were rew of the c plans then to deliver called for the values shrink by

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Case Against Uninsured Pension Plan Presented to MDRT by Bray and Marks

Self-administered pension plans have dangerous and often disastrous features which are eliminated by the insured pension system, room-hoppers were told at the MDRT meeting at Coronado, Cal. Presenting "The Case Against the Uninsured Plan", one of several topics discussed at the session on employee benefit plans, were Francis G. Bray and David Marks, Jr., general agents at Houston and New York City respectively for New England Mutual Life.

The advocate of the self-administered pension plan invariably contends, they said, that it is cheaper, more "flexible" and can offer employers broader, more adequate and better balanced benefits. As to "flexibility" and broadness, there is no practical and permissible action or benefit that can be provided for in a self-managed plan that cannot also be provided for in an insured plan. It is merely a matter of contractually underwriting the provisions of the trust instrument.

As to the assertion of low cost of the uninsured plan, "of all the mirages in the self-administered process, this is the most injurious to industry and society. Irrespective of whether the plan is insured or self-administered, the cost will depend fundamentally upon interest earnings on invested principal, mortality, expenses, personnel turnover and wage scales. Consideration of the low cost contention for self-administered plans, therefore, involves a searching examination of the treatment given these items by those who propose this method."

There is a general tendency on the part of employers who encounter the trust plan for the first time, the speakers said, to accept the principle behind it is something new. It is hailed as the "modern method" when plans employing other principles of funding and administration are to be revised.

There is nothing new about the self-administered method of pension planning. In fact, it is the oldest way of providing pensions employing actuarial computations. And it was the insured pension pioneers, those who experimented with ways of guaranteeing pensions for employees, who were rewarded in the depression, for of the comparatively few insured plans then in existence, not one failed to deliver every single obligation called for in the agreements, nor did the values of the insured contracts shrink by so much as a cent.

By the close of 1932 the assets of most self-administered pension plans had been virtually wiped out, representing millions of dollars of loss to industry, pensioners and prospective pensioners. Industry then turned to the insured pension plan to fill its needs and slowly began the reconstruction and expansion of its employee security programs.

In short, the speakers declared, the insured plan is the evolution of the self-administered idea.

Although in 1940 there were only 659 pension plans of all types in effect in this country, the overwhelming majority were of the insured variety, and by the end of 1940 the number of insured plans alone had risen to 1,530. Of the 20,675 Treasury-approved pensions and profit-sharing plans in operation in June, 1953, approximately 15,000 were insured plans. These figures, they declared, dem-

onstrate clearly that the percentages revealed by the survey prepared several years ago by bureau of internal revenue, showing that self-administered plans comprised only 7% of the total, have not been altered unless it be to increase the ratio of the insured plans. The figures also reflect American industry's respect for lessons of the past.

Another drawback to the uninsured plan is being caused indirectly by medical science, which, in constantly finding ways to prolong life, puts more and more pressure on all pension plans, it was pointed out.

For each two years of extension of the life span, the amount of money needed to satisfy the obligations of a self-administered trust increases by 11.2%. The accumulating effect of this is anticipated in life company figures, and therefore will affect the future financial requirements of an insured trust more gradually and to a less dra-

matic degree.

A continuation of the present trend of increasing life expectancy should wipe out all savings estimated by proponents of uninsured pension plans, assuming, the speakers said, that the self-administered plan proposes to earn interest at a higher rate than the insured plan.

• **Lester Laatsch**, of the Northwestern Mutual home office staff, has been elected vice-president of the Milwaukee chapter of National Machine Accountants.

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Have You Received Our 40th Anniversary Catalogue?

During the past month we have mailed approximately 40,000 copies of our 40th Anniversary Catalogue—a 56 page booklet which details the many Services, Training Courses, Sales Aids, Visuals, Films and Books which R & R has available for the life insurance industry.

Only a limited supply of our 1954 catalogue remains on hand, so if you have not yet received a copy, we'll appreciate your prompt request for one. You'll find it especially helpful when you need material to cover specific sales and sales training problems.



THE INSURANCE RESEARCH & REVIEW SERVICE

Hilbert Rust, C.L.U., President

INDIANAPOLIS

LIAMA Report Tells How Companies Get, Train New Managers

Where are new field managers found? What are companies doing about training and developing your managers? LIAMA asked its member companies these two questions last September. Answers received from 89 ordinary companies appear in a new company practices report, *Management Training and Development*.

In answer to the question about what new managers were doing just prior to their appointment as managers, it was found that size A companies (\$400 million or more ordinary insurance in force on Jan. 1, 1953) appointed a much greater proportion of them from the ranks of their own assistant managers or management trainees than did the smaller companies. Size B (\$150 to \$400 million) and size C (less than \$150 million) companies appointed a greater proportion of new managers who were agents just prior to appointment and also a greater proportion who were affiliated with other companies at that time.

Each company was asked to provide information on the one new manager considered to be most typical of those appointed during that period. Of the 87 "most typical" new managers, 54 had supervisory experience in the company before appointment. (Two companies had not appointed managers within the period designated.) Seventy-five percent of the size A companies and 50% of the B and C companies designated men with this background as most typical. In about three-fourths of the cases the appointee did preappointment supervisory work in one agency only. In the majority of cases this was a different agency from the one the appointee was ultimately to manage. A minority, approximately one-third, of appointees spent some time working in the home office. Most of them worked as agency assistants, training supervisors or field supervisors.

About half the appointees whose preappointment training was obtained in the large companies attended a home office school in agency management and in the small companies about one-fourth of the appointees attended schools.

Post-appointment training was given their most typical new appointee by nearly all companies, regardless of whether preappointment training and experience had been acquired with the company. On-the-job training was given by 66 of the 87 companies, while 70 of them provided instruction at the home office.

Subjects most generally included in new-manager training were recruiting, selecting and training agents. Agent supervision and business management of the agency appear to receive somewhat less emphasis.

Fewer than half of all reporting companies have a regular program of followup training. Slightly more than one-fourth of the reporting companies have home office-administered group meetings or conferences specifically for training new managers.

The report is concluded with notes on the management-training programs of eight selected companies which have as "a major objective the development of agency managers from the ranks of their own agents and supervisors."

Hold B.M.A. Rally in Utah

Agents of Business Men's Assurance from Salt Lake City, Boise, Ida., and Billings, Mont., attended a regional sales meeting at Salt Lake City. E. M. Peterson, manager at Salt Lake City, presided and was assisted by District Managers, C. B. Johnson of Boise and J. L. Mellor of Billings.

Representing the home office were G. J. Tritch, field manager; C. M. Barricklow, assistant vice-president of the group department; E. J. Bolas, regional supervisor, claim department, and T. K. Baker, underwriter.

CONTINUED GROWTH!

LUTHERAN BROTHERHOOD now has better than HALF A BILLION DOLLARS worth of life insurance in force!

Much of LUTHERAN BROTHERHOOD's remarkable growth as a fraternal Society can be traced to the loyal, persistent effort of its representatives. These men are members of the "President's Club," each of whom sold more than half a million dollars worth of life insurance during 1953.



ALFRED I. WEDEGAARD
Atlantic, Iowa
1953 production,
\$504,322



MERRILL C. BILLE
Yankee, New Jersey
1953 production,
\$504,314

During the first five months of 1954, the Lutheran Brotherhood Sales Force produced \$36,062,416.00 of new life insurance, issued and paid for.

This is a 21.30% increase over the sales of new business for the first five months of 1953.

Admitted Assets as of December 31, 1953, \$84,329,974.21. Life Insurance in force May 31, 1954, \$508,649,277.00.

If you are interested in your sales opportunities, write for an interesting booklet, "CAREER OPPORTUNITIES."

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N. J. TURNPIKE BONDS

Denial of Hoffman Charges Adds to Companies' Lustre

NEWARK—In a letter released last week by his daughter, the late Harold G. Hoffman, former governor of New Jersey, made some wild accusations against Prudential and other life companies that helped finance the New Jersey turnpike but the charges were so unfair and completely unfounded that Prudential's answers to them not only refuted the allegations but reflected additional credit on the companies for their public service in buying the turnpike bonds at a time when it would have been impossible to market them in the usual channels.

Mr. Hoffman died June 4 after having written his daughter, Mrs. Ada Leonard, that he had embezzled some \$300,000 years earlier from a South Amboy, N. J., bank which he headed. In another letter he wrote her: "If in desperation to save a few dollars I cheat a little on an expense account, I become a crook. But if the great and virtuous Prudential Insurance Co., with a few other insurance companies, can get together and rig up a private sale of the New Jersey turnpike bonds, tax free, paying 3 1/4% interest, it becomes 'smart business.'" He also asserted that Prudential profited by \$6 million to \$8 million through the deal.

However, according to Caleb Stone, Prudential's vice-president in charge of bond operations, the state saved many millions of dollars in interest charges when the turnpike was financed by placing \$220 million in bonds at 3 1/4% interest, largely with 46 life companies and banks. At the same time, Prudential's \$75.1 million participation, the largest share, brought interest earnings beneficial to its policyholders.

The state saved through the fact that the lenders placed the money at the state's disposal on a "forward commitment" basis, so that the state did not have to pay the 3 1/4% until it actually drew the money as it needed it. In the meantime, it paid only one-half of 1% interest as a fee. Had the bonds been sold at public offering the state would have had to pay the full rate from the beginning.

As a practical matter, the state couldn't get the money from other sources even by paying the full interest rate from the start. At that time, Mr. Stone explained, investors took a dim view of turnpike bonds and some competitors refused opportunities to buy the bonds. When the turnpike authority appealed to the life companies it was up against it for financing and if they and the banks had not bought the bonds the whole idea of toll roads financed by private capital might have received a death blow, for toll roads of any consequence up to that time had been financed by money from the federal government. However, success of the New Jersey turnpike made possible the Ohio turnpike and others.

• New England Mutual Life has appointed William L. Newkirk, Jr., to its district group office at Philadelphia, where he will work with Francis L. Doyle, manager. Mr. Newkirk entered the business in 1947 with Prudential, going to that company's Minneapolis group office in 1948 and becoming district group service manager at Philadelphia in 1950. He took over Prudential's group office at Allentown, Pa., in 1952.

\$2,000 PAYMENT LID

New Cover Doubles Bank Depositor's Balance on Death

ST. PAUL, MINN.—A group of St. Paul affiliated banks has come out with a new savings plan with a life insurance feature, developed by Minnesota Mutual Life. Called the double-

dollar plan it provides that if a depositor in the savings department of the bank dies before reaching age 60 his heirs will receive double the amount in the savings account on sums up to \$1,000. As an example, a double-dollar account of \$600 would become \$1,200 on the depositor's death.

In St. Paul the plan is in effect at the First National bank and four of its branches. Previously it had been tried at the Mankato, Minn., First National bank. Double-dollar accounts

pay one-half of 1% less interest than regular savings accounts but otherwise do not differ from them. The one-half per cent pays the cost of the insurance. Depositors must open the account in person and must sign a statement that to the best of their knowledge they are in good health.

Bankers are watching the result of the plan, believing it may help to meet the keen competition for money they are getting from the savings and loan associations.



"When Dick was a college coach, I spent many thrilling hours cheering for his teams to win. I enjoyed the excitement of being a coach's wife . . .

"Yet I disliked the uncertainty of our life. We couldn't buy a home and settle down like other couples because of the impermanence of Dick's future . . . and his frequent trips with the team left me alone much of the time. Then, too, Dick's salary didn't provide for the kind of future we wanted.

"Discussing that future one day in 1948, Dick recalled a talk he'd had in 1943 with Earle Moore, manager of Minnesota Mutual's Los Angeles agency. Earle had told Dick what excellent opportunities a career in life insurance could offer, but Dick hadn't been interested then he was still single and trying to join the Air Force. During those intervening five years they had written to each other, but it wasn't until December, 1948, that we made the big move that changed our lives. Believe me, when Dick told me what a grand future Minnesota Mutual offered us, I was all for it. We most certainly haven't regretted that decision . . .

"Instead, we can cheer for our own team now!

"In five short years my husband has developed a successful career—like the one he enjoyed as an athlete at Purdue University, where he won varsity letters in football and baseball and coached these sports following his graduation in 1939.

"Now, with Dick's insurance selling career, we enjoy financial earnings beyond those of even top-flight coaching positions . . . we own a beautiful home, we are looking forward to a secure future. We also have the time to enjoy a well-rounded social life, a close family relationship with Paul and Susan, and the contentment of being able to give them all the advantages of good home environment.

"Most important—selling insurance isn't just 'a job' to Dick. He finds real satisfaction in helping other families safeguard their futures through life insurance. He likes the opportunity (with ceilings unlimited!) for self-improvement, and for increased financial returns . . .

"Is it any wonder we're solid Minnesota Mutual fans?"



Richard G. Ainslie graduated from Purdue University, Indiana, in 1939 with a B.S. degree and three letters in baseball and football. He received his M.S. degree there in 1940, studied later toward his Ph.D. at the University of Southern California. He became assistant coach at Purdue in 1940, then coach at Whitman College, Washington. He completed a wartime assignment as Recreational Director at Wright-Patterson Field, returned to coaching at Wittenburg College, Ohio, moving later to Creighton University in Nebraska.

Joining Minnesota Mutual in December, 1948, Dick Ainslie sold \$767,569 of insurance his first year, has maintained an annual average of \$939,000 since. In 1951 and 1952 he qualified for the Million Dollar Round Table. Since 1948 he has consistently ranked among the Company's top 12 salesmen; in 1952 he was vice-president of the "M Club" for achieving the year's second highest renewal ratio; and for 34 consecutive months he has made the "50 Club," producing more than \$50,000 of new business each month. His insurance in force now exceeds \$3,314,000. Minnesota Mutual is justly proud of Dick Ainslie—as great a star in the insurance field as in athletics.

THE MINNESOTA MUTUAL
LIFE INSURANCE COMPANY

ST. PAUL 1, MINNESOTA

This letter, written by the wife of a Minnesota Mutual salesman, is published here as a deserved recognition of the enduring contribution she and her husband are making toward the continuing growth and progress of this Company.

Sanders Ends 50-Year Bankers, Neb., Career

Fred M. Sanders, vice-president of Bankers Life of Nebraska and with the company more than 50 years, has retired as an executive officer.



Fred M. Sanders

Mr. Sanders started with Bankers as a clerk in 1902. Since then he has served in various capacities, becoming secretary in 1926 and vice-president in 1946.

Mr. Sanders will continue as a member of the board of trustees. He has served on the board for many years.

Travelers Has New Policies

Travelers has brought out a "protection to 65 plus" plan and a series of mortgage redemption contracts.

The "protection to 65 plus" policy

provides a death benefit of the face amount prior to age 65 and \$5 monthly, 20 months certain at age 65. At age 65 the insured has the option of electing a cash refund life income of \$4.38 monthly, cash value of \$832, or of continuing premiums until age 70 or before. This policy is issued to male lives only.

The mortgage redemption contracts are issued for periods of 15, 20 and 25 years with premiums payable for 13, 16 and 19 years respectively. The minimum policy is \$2,500, decreasing annually. There are attained age conversion privileges.

Bell, Pratka Get Top Awards

Because of the closeness of their production records, both H. Frank Bell, Abilene, Tex., and Al J. Pratka, Houston, were selected by American General Life for its 1953 "Outstanding Agent Award." Both men produced well in excess of \$1 million, had considerable A&H business, along with high average size premiums and persistency ratios.

The company also made two awards for outstanding first year results. They went to Edwin Clarke, Baytown, Tex. and Julian Ward, Fort Worth.

Old Line Life Leaders to Meet at Mackinac

Leading producers of Old Line Life will gather at Mackinac Island, Mich., July 10 to attend the company's annual business conference.

Officers for the top Old Line Life production group, the Star Leaders Club, are N. D. Hempe, Milwaukee, president; Fred J. Van Roo, Milwaukee, 1st vice-president, and D. J. Huddleston, Waukesha, Wis., 2nd vice-president.

Paul A. Parker, agency director, is general convention chairman. Business sessions will be devoted to talks on various aspects of selling and taxation, with M. F. Ryan, vice-president, and F. S. Talbot, director of field service, as chairmen. President James H. Daggett will deliver greetings after which talks will be made by John Visser, associate counsel; G. S. Stark, home loan correspondent; J. P. Betker, Madison, Wis., agent, and Mrs. Huddleston.

Golf, outdoor sports and various social events are some of the recreational activities planned.

will enable recipients to study for PhD degrees and prepare for teaching careers in universities and colleges.

The scholarship went to Donald J. MacDonald, Calumet, Mich., and these persons received fellowships: S. Jefferson Cobb, Athens, Ga.; Ernest W. Cole, Huntington, W. Va.; Walter W. Dotterweich, Moorestown, N. J.; Kenneth W. Herrick, Long Beach, Cal.; George R. Hill, Stillwater, Okla.; Donald R. Johnson, Aurora, Ill.; Jack C. Keir, Manhattan, Kan.; Jonas E. Mittelman, Buffalo, N. Y.; Fred H. Nicklason, Remer, Minn.; Archie J. Nichols, Chicago; J. Eugene Pierce, Knoxville, Tenn.; Raymond G. Schultz, Pasadena, Cal.; and Arthur L. Williams, Mount Carmel, Pa.

Washington National Makes Actuarial Changes

Washington National has appointed Kenneth Keene assistant actuary.

In other changes, Howard G. Eimers, formerly actuarial assistant, advances to assistant actuary, and N. R. Rathbone, assistant actuary, takes charge of the company's group actuarial section. Mr. Keene, a fellow of Society of Actuaries, formerly was with Aetna Life.

Greenan Replaces Lewis

Prudential has named Joseph G. Greenan district manager at Logansport, Ind., succeeding George C. Lewis, who has retired after serving that post for 15 years. Mr. Greenan joined the company in 1934 at Indianapolis.

Huebner Foundation Grants Scholarship, 15 Fellowships

One scholarship and 15 fellowships have been granted by the S. S. Huebner Foundation for Insurance Education. Varying from \$200 to \$3,200, they

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The Philadelphia Life Five Star Plan is really nothing new. Years ago, specializing in a few policies was a successful way of selling life insurance. Times may have changed since then, but the plan is still a successful selling technique. Our field organization has proven this over the past year by concentrating on these five plans. That this plan is a success is proven by our rapid growth.



These Plans are
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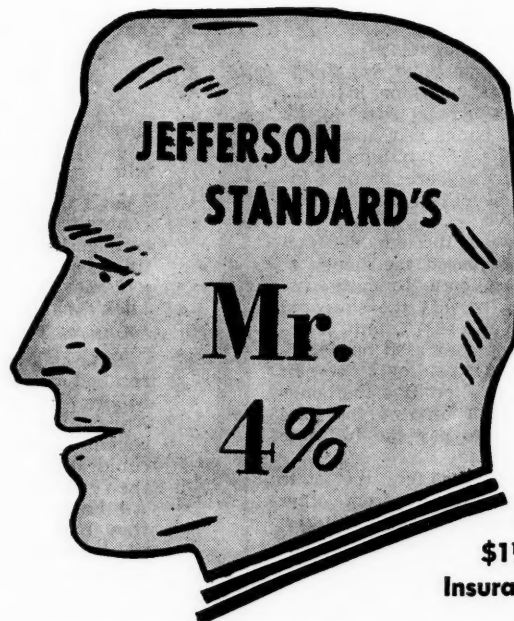


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JEFFERSON STANDARD
Life Insurance Company
GREENSBORO, NORTH CAROLINA

MDRT Members Get 58 Questions John Marsh Uses in Developing Estate-Planning Cases

Questions used in the 58-point questionnaire that the John Marsh agency of Lincoln National Life at Washington uses in its thoroughgoing estate planning work were given to room-hoppers at the Million Dollar Round Table meeting at Coronado, Cal. While it was not feasible to reproduce the questionnaire itself, Mr. Marsh distributed a mimeographed list of the questions, with corresponding items indicating the purpose of each.

In the appended list the purpose of each question is shown in parentheses.

1. Title page: Name of client; name of person recording data; date. (Date establishes reference point for values.)
2. Residence: Past and present. (Application and Retail Credit report.)
3. Domicile: Location of personal property, location of real property, etc. (Probate and inheritance taxes.)
4. Birth certificate data. ("Disturbing" question.)
5. Employer: Occupation - Duties, time engaged, previous occupation. (Application and Retail Credit.)
6. Insurance declinations, postponements of ratings. (Application.)
7. Aviation experience. (Application and Retail Credit.)
8. Present status of health, past indemnity claims. ("Disturbing" question and obstacle.)
9. Social security coverage. (Survivor and retirement benefit calculations.)
10. Civil service participation. (Survivor and retirement benefit calculations.)
11. Military service: Active, veteran, reserve. (Active duty pay, social security, disability, survivor's benefits, government life insurance.)
12. Other retirement, insurance, pension plans. (Survivor and retirement benefits.)
13. Last will and testament. (Current effectiveness, marital deduction; "disturbing" question.)
14. Restrictive agreements. (Transferability of property; "disturbing" question.)
15. Personal life insurance trustee. ("Disturbing" question.)
16. Business insurance. (Current plan of client's firm.)
17. Budget: Home expenses, professional expenses, accumulation, advancement and recreation, income taxes. (Current outgo.)
18. Current savings and investment plan. (Insight into what client considers is such.)
19. Cash reserve for executor. ("Disturbing" question.)
20. Value of business. Existence of market. ("Disturbing" question.)
21. Other property: Value, how titled. (Worth, income, tax, inventory, etc.)
22. Safe deposit boxes. ("Disturbing" question.)
23. Assets earmarked for estate clearance. ("Disturbing" question.)
24. Powers of attorney. (Unrevoked and forgotten powers.)
25. Client's wife: Vital statistics, income, ability to earn income, current status of health. (Birth record and obstacle.)
26. Marriage: Present, former. (Marriage and divorce records, liability under divorce decrees.)
27. Investment data: Objectives, market opinion, portfolio after death, brokerage firms used, location of securities. (Insight into investment weakness and strength.)
28. Income required by family if client is gone for two years: How should family receive income—one sum, or monthly? (Survivor's needs, insight into client's thinking.)
29. Client's sources of income. (Present income.)
30. Wife's property: Value, how

titled. (Worth, income, tax, inventory, etc.)

31. Children: Vital statistics, plans for children, present status of health, client's desires and definite plans for future, insurance on children, nomination of guardian. (Birth records, insight, "disturbing" question, etc.)

32. Sources of wife's property. (Unintentional gifts, etc.)

33. Wife's last will and testament. (Current effectiveness, marital deduction, "disturbing" question.)

34. Home data: Cost, value, how titled, mortgage data, taxes, insurance. (Inventory, etc.)

35. Is present home permanent. (Client's future plans.)

36. Client's income: Future, current net, past net. (Is client coming or going?)

37. Retirement desires: When, income desired, cash desired. (Future plans.)

38. Other dependents: Complete data. (Tax, obligations.)

39. Pet charities or persons. ("Disturbing" question.)

40. Current liabilities. (Inventory,

tax calculations, obligations of estate, etc.)

41. Trusts in effect. (Income, property.)

42. Anticipated gifts and inheritances. (Degree of probability of receiving.)

43. Gifts to others: Unintentional, tax return. ("Disturbing" question.)

44. Data on client's firm: Financial interest, key-man insurance, group insurance, pension plan, bonus or profit-sharing plan. (Insight into client's firm.)

45. Sole proprietorship data (if client is a member). (Inventory, "disturbing" question, etc.)

46. Partnership data (if client is a member). (Inventory, "disturbing" question, etc.)

47. Close corporation data (if client is a member). (Inventory, "disturbing" question, etc.)

48. Check list of all documents pertaining to client's estate. (Prevents overlooking pertinent documents, serves as record.)

49. Banking connections. (Present professional advisers.)

50. Attorney. (Present professional advisers.)

51. Accountant. (Present professional advisers.)

52. Client's special wishes and objectives. ("Disturbing" question, insight.)

53. Physicians consulted within past five years. (Underwriting assistance.)

54. Appointment for physical examination. (Health, status, application obstacle.)

55. References. (Retail Credit leads.)

56. Family data (father, mother, sister, brother, etc.). (Birth records, estate settlement, etc.)

57. Summary of client's remarks, attitudes, ambitions, etc. (Double check, on the scene impressions; etc.)

58. Check list of business data. (Insight into firm, etc.)

Farmer Joins K. C. Life

Kansas City Life has appointed W. A. Farmer general agent for central Alabama, with headquarters at Birmingham. An army veteran, he has been in life insurance for three years.

Chicago Agency Cashiers Elect

Chicago life agency cashiers has named as president Eunice Pool Thompson, Jefferson Standard Life; vice-president, Elizabeth Williams, Lincoln National Life, and secretary-treasurer, Joan Crass, Youngberg-Carlson.

LIFE WITH PROVIDENT

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The Pension Department has helped many Provident Life Producers earn extra commissions of thousands of dollars. How? With the assistance of a well trained group of men and women in this specialized field. This includes complete plans for any pension need, and help in the field in closing cases.

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LIFE ACCIDENT SICKNESS HOSPITAL SURGICAL MEDICAL

EDITORIAL COMMENT

Policy Reading Period Is Impractical

One recommendation of Commissioner Martin of Louisiana in the A&H resolutions adopted at the NAIC convention was that the policy contain a provision, or a form attached thereto, fixing a period during which the policyholder shall read his policy and have the right to surrender the contract, and his rights upon such surrender would be spelled out.

This will not work. It will produce almost impossible administrative problems, and in the end will have to be abandoned. In effect it provides insured with a trial run. The purpose of this is to get him to read the policy and understand its limitations. But it is extremely unlikely that providing him with time in which to do so (1) will give him any desire to read the policy or (2) provide him with the ability to understand its provisions. Few insured will read their policy until there is a loss, and fewer will understand it after reading it, whether before or after a claim. The efforts of companies, commissioners and others to increase the public comprehension of voluntary A&H insurance and reduce misleading devices, to which some insurers in this field resort in order to place business, are all to be commended. But we do not think that anyone could or even necessarily would deliver to the buyer an absolute, gold-plated guarantee that the policy which he is purchasing is exactly what he has in mind when he purchases it and will do exactly what he thinks it will do at that point or at some future date after he has found a need for using it and calls on the company to pay a claim.

In the first place we do not believe that there are any such guarantees extant anywhere or that there ever were.

In the second place, it is all very well to have the seller beware, as is considerably the case in the American economy, particularly in insurance, but there is an irreducible extent to which the buyer must beware. He has some responsibility in the purchase of insurance and no amount of safeguard, legislation, policing or newspaper articles will lift this burden from his shoulders completely. He has to make up his own mind that he wants the insurance, he has to decide to spend the money to buy it, and then he has to take the risk of living with the contract after it has been written and has

become an accomplished fact.

Granted that the agent has the responsibility of explaining the contract to the satisfaction of the buyer, at least the main elements in it; that he should answer any questions, and that he should even point out the principal points that experience has shown lead to misunderstanding if they are not explained, the agent ought not to cover up limitations of the contract, or evade questions about it, or try to give false impressions about it.

But beyond this lies an area for which he cannot, with all the time and will in the world, and with the buyer as well as himself acting in entire good faith, draw a map of information which would make the recommendation by Mr. Martin workable. There will always be left over a question the buyer failed to ask, there may be left over a point the agent failed to mention because he assumed the buyer understood that it was there and understood what it signified. There are certain underwriting standards a company may apply which it is not going to advertise. It may not write at the older ages and is not going to guarantee that it will. These and other matters, if they need to be reached, should be approached by other routes than a policy-reading, policy-surrender provision.

Another point, and an important one, is that such a provision acts as a brand of guilt, a scarlet letter. It is a sign at the entrance, beware the dog. It implies that the agent—and his company—is a crook and that the prospect doesn't dare buy the product without being given time to see if he is being cheated. In view of the record of voluntary A&H business, this is simply unfair.

When all responsibility is shifted from the buyer to the seller, the buyer is going to have to pay a price he will be unwilling and/or unable to pay for the protection. Such a requirement would necessitate the establishment of a big special reserve for misunderstandings.

We believe that this particular suggestion of Mr. Martin comes close to being a provision for reformation of the contract at the pleasure of the buyer.

There is simply too much good A&H business sold by good companies, operated by honest men, and sold by conscientious agents, to be saddled with an unworkable, troublesome and inef-

fectual requirement of this kind. If this was designed to overcome the practice of some companies of selling policies without giving the buyer a chance to see them, let alone read them, before he buys, surely there is a better way to get at it than this. When an agent won't show the policy on request, the prospect buys at the peril of being deliberately misled. But it is still true that few people want to read their policies, and very few could read them with comprehension unless they were guided by someone thoroughly familiar with contracts in this field. Only in this way would they know what is not in the policy as well as the meaning of what is in the policy.

Provisions of this kind are two-edged. If insured is provided a time in which to read his policy and to surrender it if he does not like it, or if it does not contain what the agent said or implied it contained, or if the policy

is something more or less than the advertisements said it was, then later on a restriction of which insured may not have been aware and about which he may even have been misled will come to the fore as the gimmick which deprived him of being paid for a legitimate claim. The company might have a very good defense for denying the claim because of the policy-reading policy-surrendering period.

Thus the suggestion of Mr. Martin would, if adopted, play into the hands of the very companies he is trying to bring up to standard, by giving them a possible avenue of escape from paying a claim.

Commissioners and representatives of the responsible parts of the business certainly should continue to fight for reason, fair play and good public relations in A&H. But in their zeal to do better, they should be careful not to impose rules which will hobble them-

PERSONAL SIDE OF THE BUSINESS

Chester O. Fischer, vice-president of Massachusetts Mutual Life, has been reappointed to the United States Chamber of Commerce's committees on insurance and on government expenditures. He was a director of the U. S. chamber 1941-47 and headed the Springfield (Mass.) chamber 1939-40.

Iowa Commissioner **Charles R. Fischer** was reported as improving at the Iowa Methodist hospital in Des Moines and is expected to return to his home within a few days. It was disclosed that Mr. Fischer had not suffered a stroke but had been stricken with virus pneumonia. The virus condition is now reported to have been cleared up. He was first stricken at the Detroit meeting of the commissioners and was forced to enter a hospital there and upon his return to Des Moines suffered a relapse.

The Sunday magazine section of the *Arkansas Democrat* recently carried an extensive feature article on **Foster A. Vineyard**, a partner of the Campbell & Vineyard general agency of Aetna Life at Little Rock. Reviewing his many civic activities, the story also traced his success in the insurance business. The article described Mr. Vineyard as a collector of past-presidencies, listing among them the Kiwanis, Little Rock Boys Club, Little Rock Community Chest, Little Rock Life Underwriters Assn., and Greater Little Rock Library Assn. He also currently is president of the Little Rock Chamber of Commerce, has served as vice-president of American Society of CLU and has been president of the boards of Dunbar and Little Rock junior colleges.

Margaret Divver, advertising manager of John Hancock, has been elected a national director of American Feder-

ation of Advertisers. The federation named her advertising woman of the year in 1953. She has been a director of Life Insurance Advertisers Assn. and Advertising Club of Boston, and recently was elected a director of Greater Boston Chamber of Commerce.

Theo. P. Beasley, president of Republic National Life, was guest speaker at a meeting of Kentucky Christian Men's Fellowship at Paris, held concurrently with the state convention of Christian Churches of Kentucky.

Charles H. Yardley, has been re-elected regional vice-president of Controllers Institute of America, effective Sept. 1. He is a director of the institute and a past president of its Philadelphia control.

President **Asa V. Call** and vice-president **Allen D. Harper** of Pacific Mutual Life have been elected to the board of Los Angeles area community chest.

Victor E. Henningsen, actuary of Northwestern Mutual Life, has been appointed to the actuarial advisory committee of the U. S. Veterans Administration to replace the late A. J. McAndless of Lincoln National Life.

T. S. Burnett, financial vice-president of Pacific Mutual Life, has been reappointed a member of the San Marino planning commission.

DEATHS

KARL T. COMPTON, noted scientist who died recently, was a director of John Hancock. **CHARLES FRANCIS ADAMS**, former Secretary of the Navy, who died 12 days before Dr. Compton, was a retired director of the company.

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CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz, Chicago Mgr. A. J. Wheeler, Resident Manager.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 2140. Chas. P. Woods, Sales Director; George C. Roeding, Associate Manager; George E. Wohlgenuth, News Editor; Roy Rosenquist, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Prospect 1127. Alfred E. Cadia, Southwestern Manager.

DETROIT 26, MICH.—607 Lafayette Bldg., Tel. Woodward 1-2344. A. J. Edwards, Resident Manager.

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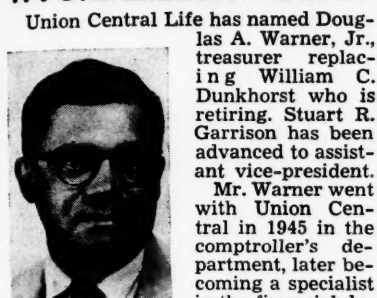
MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Resident Manager.

NEW YORK 38, N. Y.—99 John Street, Room 1103, Tel. Beekman 3-3958. Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager.

OMAHA 2, NEBR.—610 Keeline Bldg., Tel. Atlantic 3416. Clarence W. Hammel, Resident Manager.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Peannypacker 5-3708. E. H. Fredrikson, Resident Manager.
PITTSBURGH 22, PA.—503 Columbia Bldg., Tel. Court 1-2494. Bernard J. Gold, Resident Manager.
SAN FRANCISCO 4, CAL.—Flatiron Bldg., 544 Market St., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.

Union Central Raises Warner and Garrison; W. C. Dunkhorst Retires



Douglas A. Warner, Jr.

Union Central Life has named Douglas A. Warner, Jr., treasurer replacing William C. Dunkhorst who is retiring. Stuart R. Garrison has been advanced to assistant vice-president.

Mr. Warner went with Union Central in 1945 in the comptroller's department, later becoming a specialist in the financial department and, in 1951, an assistant treasurer. He served in the air force in the last war.

Treasurer since 1951, Mr. Dunkhorst started with the company in 1913 as a clerk in the financial department. He advanced through various posts, being named assistant treasurer in 1932.

Mr. Garrison started with Union Central as an actuarial clerk in 1923



William C. Dunkhorst



Stuart R. Garrison

and later became assistant manager of that department's valuation division. In 1930 he was named manager of the investment research division, served in the personnel and systems bureau and in 1940 moved up to manager of the financial department. He has been assistant treasurer since 1947.

Hear BBB Man at L. A.

Robert M. Sample of Los Angeles Better Business Bureau was speaker at the final meeting of the season of A&H Managers Club of Los Angeles, outlining methods by which the bureau tries to achieve an unbiased attitude. He said during 1953 the Los Angeles bureau had 2,701 inquiries on insurance and 111 complaints.

Senate Quiet on A&H

No additional activity in mail order A&H or credit insurance is anticipated by the Senate judiciary committee during the current session of Congress.

Eases Substandard Rules

Sun Life of Maryland has revised downward its occupational classifications, resulting in standard rates for many occupations previously rated, and in small extra premiums for many

occupations previously calling for substantial extras.

There is a complete revision not only of the ratings for all occupations, but in the company's entire system of rating policies. In the future, ratings for occupation will be on the "flat extra" basis rather than on a substandard table of rates.

Martin's A&H Rules Are Now Law in Louisiana

Governor Kennon of Louisiana has signed bills which require A&H companies to state plainly in advertising that the policies are cancellable or renewable at the will of the company, to print these same details on the front page of the policy, to prohibit the insurer from denying liability because of a condition or disease antedating issue of the policy after the policy has been in effect three years, and to give insured 10 days in which to examine the contract and return it for refund if the policy was solicited by deceptive advertising or misleading or untrue statements.

The measures follow the recommendations Commissioner Martin made to the commissioners and which they adopted at Detroit.

Now It's 'MONY Talks'

MONY Talks is the new name of Mutual of New York's monthly news magazine for home office and agency personnel. A total of 33 submitted the name in a contest. The magazine formerly was known as *The Mutual Circle*.

Rochester (N. Y.) CLUs Elect

Rochester (N. Y.) CLU chapter elected Louis J. Teall, New York Life, president; vice-president is Arthur M. Holtzman, Jr., Mutual of Omaha; secretary, Alfred Perrotta, Metropolitan, and treasurer, Theodore H. Benedict, Equitable Society.

A. S. Aigner to Queensboro

Albert S. Aigner has been named manager of the life department of Queensboro, Inc., Jackson Heights, N. Y., district agent of Manhattan Life. Before joining the agency, he was an agent for Metropolitan Life and New York Life.

Lawrence G. Beem, executive vice-president and a founder of Firestone Park agency at Akron, marked his 35th anniversary with the agency June 23. An agency party was held that day in honor of Mr. Beem.

• The Northwestern Mutual Life male chorus of 40 voices from home office employees gave its annual public concert at the Shorewood High School auditorium, with the program ranging from classical to modern music. Paul Herbst, formerly in the home office and now with the Craig general agency, directs the group. Alfons Kolbeck, an employee, was the featured piano soloist.

New San Antonio A&H Claims Unit Elects Kalk

In San Antonio a chapter of the Texas A&H Claims Assn. has been organized with Russ Kalk, American Hospital and Life, as president and M. C. Christopher, Southern Union Life, as vice-president in charge of programs. Mrs. Lucy O. Biles, Texas Unit-

ed Life & Casualty, is vice-president in charge of membership, and Mrs. Gertrude C. Putnam, Great American Health & Life, is secretary.

Plan State A&H Meet in Ill.

A state convention in Peoria in October was voted by the executive board of the newly-formed Illinois Assn. of A&H Underwriters at its first meeting in Rockford.

State Mutual Life Assurance Company is proud to announce that it has established a new and unique Management Training and Market Development Center in Pittsburgh. Qualified fieldmen from all parts of the country will be assigned here to prepare for agency management responsibilities.

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WILLIAM J. ALEXANDER, PRESIDENT



Philadelphia Life's President's Club winners with President William Elliott: from left, Alan M. Silverman, Philadelphia; Edward F. Karsch, Indianapolis; Mr. Elliott; Harry Hannaway, Norristown, Pa.; Myles E. Gross, Lebanon, Pa.; and Sherman Hoover, Hunlock Creek, Pa.

Big Rise in A&H Shown in 3-Year California Study

Premiums for private voluntary health insurance coverage in California increased 84% in 1951, 1952 and 1953—from \$112,800,000 to more than \$208 million—according to a survey conducted by a special committee of California Chamber of Commerce.

The survey took into consideration business covering a 10-year period, from 1941 to 1951, and was supplemented by a premium review for the two-years from 1951 to 1953. The study showed that from the years 1941 to 1951, voluntary health insurance increased 1452% and that at Dec. 31, 1951, 4,400,000 residents in the state were protected under these plans. Of these 3,500,000 were covered under group, about a million under individual policies and 166,000 under self-insured plans.

There has been a further tremendous growth in these plans since 1951.

The special committee conducting

the survey was headed by Asa V. Call, president of Pacific Mutual Life. In addition to prominent doctors and lawyers, members included Commissioner Maloney and James F. Crafts, president of Fireman's Fund. Believed one of the most thorough ever conducted, the survey covered 5,300 California firms, including all employing 100 or more persons, as well as all companies writing voluntary health insurance in the state.

The California Chamber of Commerce, hesitant to declare itself on such a subject until it had facts, started this study when there was strong agitation for state compulsory health insurance under various plans. It later came out strongly in opposition and received much of the credit for the defeat of various proposed schemes, its opposition being based on findings developed during the study.

The survey showed approximately 50% of the total medical expenses of insured persons in California were paid for by insurance. Better than 80% of their total hospital expenses were met through insurance payments or by services provided through agencies for private medical plans. Medical benefits

are held by 59% of all persons in the state covered by any type of health insurance.

The study showed that with respect to occupation workers, coverage was proportionately lower among construction workers, and highest among employees engaged in manufacturing. In most cases, the larger the firm the greater the proportion of employees covered.

Annual Women's Institute at Purdue to Start Aug. 16

The fourth annual institute for women to be held at Purdue University and conducted by the staff of the Insurance Marketing Institute there, headed by Hal L. Nutt, will run for one week beginning Aug. 16. The course is sponsored jointly by the Institute and Women's Quarter Million Dollar Round Table. Besides lectures by the Purdue course staff, the agenda will include addresses by several outstanding agents.

The course fee is \$27 and room and board runs approximately \$30. Reservations can be made through Mrs. Marion W. Wilson, 210 Medical Arts building, Shreveport, La., educational chairman of WQMDRT.

Pan-American Names Two

Pan-American Life has appointed M. B. Hargrave and Tom L. Hamby as general agents at Lubbock, Tex., and Moultrie, Ga., respectively. Mr. Hargrave has been with the Pan-American at Dallas since 1950 and has specialized in group hospitalization, pension and business insurance. He is the past president of the Dallas Junior Chamber of Commerce and served



M. B. Hargrave

as secretary-treasurer of the Texas Junior Chamber of Commerce. The agency will be in the Lubbock National Bank building.

Mr. Hamby was district manager at Moultrie for the former Reliance Life and since its merger with Lincoln National has been with the latter company at Moultrie. He is a past president of the Moultrie Life Underwriters Assn. and is vice-president of the Georgia Junior Chamber of Commerce. His office is in the Commercial Building.

Union Mutual Aces Meet at Maine Rally

Winners of Union Mutual Life's spring production contest, held in honor of Rolland E. Irish, celebrating his 20th year as president, met at Kezar Lake Me., for a two-day sales rally. Each agent presented a sales idea that had worked well for him. There was also an educational panel on life and A&H, which was followed by questions from the floor. A dinner paid tribute to Mr. Irish.

Agency group leaders included M. J. Denda, New York City; C. T. Kingston, Jr., Hartford; J. C. Russell, Jr., and C. R. Sedgwick, Buffalo; R. F. Smith, Montreal; W. A. Fry, Toronto, and R. E. Gates, Gardner, Mass.

OK Osteopathic Hospitals

Full benefits for Blue Cross members using approved osteopathic hospitals have been granted by Group Hospital Service of St. Louis. This removes the source of battles between Blue Cross and labor organizations in the area, which had threatened to pull out of the Blue Cross plan unless this were done.

CLU Elects Clayton

The Eastern Carolina CLU chapter has elected John H. Clayton, Prudential, Durham, president, succeeding George Y. Ragsdale, Union Central, Raleigh. Others elected are Edwin Ridgeway, Jr., New York Life, Raleigh, vice-president, and H. Gray Hutchinson, Penn Mutual, Raleigh, secretary-treasurer.

High Award to K. W. Wood

International Assn. of A&H Underwriters' "President-of-the-Year" award has been won by Kent W. Wood, vice-president of National Fidelity Life. The award recognizes the outstanding results compiled by Mr. Wood as president of the Kansas City A&H Underwriters Assn. Starting the year with 62 members, the association ended up with 205.

Prudential Names District Chiefs

New Prudential district managers are Arthur B. Fleischer at Patchogue, N. Y., succeeding Robert M. Wickham, recently named manager at Babylon, N. Y., and George F. Mager at Clifton Heights, N. J., succeeding Mahlon E. Karpel, retired.

Mr. Fleischer, who joined the company in 1921, has held managerships in New York City, Brooklyn and Long Island. Mr. Mager has been at Englewood for the company for 15 years.

FAMILY INCOME PERFECTED!

FAMILY INCOME for the usual 10, 15 and 20-year periods or to the insured's age 65 is very good as far as it goes. But does it go far enough?

We think not. That's why we offer \$10, \$15 and \$20 family income for 10 to 50 years—to any selected age of the beneficiary. Furthermore, we'll add it to any annual premium policy of level amount that will not expire during the income period, we'll apply it to part of a policy, or we'll add it to existing policies.

Teamed with Income Protection riders (family income without a chassis policy) Occidental's Family Income riders permit you to tailor graduated payments that exactly fit the buyer's needs.

This, we think, is family income at its best.



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For a Dynamic Latin American Company:

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We welcome your confidential letter—in your own handwriting
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Knight Agency Does \$4,112,020 in 40 Days

NEW YORK—The Charles B. Knight agency of Union Central Life marked its 40th anniversary with a production campaign that brought \$4,112,020 in sales in 40 days. For this feat 58 producers qualified for the agency's all-day outing at Dellwood country club, New City, N. Y.

Top producer was Samuel M. Sitorer with \$1,500,322 on 16 paid cases with premiums exceeding \$40,000. Sidney L. Wolkenber paid for \$270,000 on 12 paid cases, with premiums of more than \$10,000. Winner in lives Warren L. Stillwell, with 24, for a volume of \$107,000. Also among the leaders were Schuyler Livingston, George Musgrave, Karl Guiler, and Frederick G. Heller.

Wendell Hanselman, vice-president and superintendent of agencies, was on hand from the home office. President of the agency is Charles N. Barton. Vice-presidents are Maurice Ziff and Hubert Davis.

Penn Mutual Holds School

Twenty-four agents attended Penn Mutual's second management assistants' school. The week-long course for the agents, who were chosen by their respective general agents, included selecting and selling the prospective recruit, career security, financing, training and supervising the new man, and motivating agents and keeping them on the job. Aaron M. Royal, manager of field training, was in charge.

Wisdom Joins J. S. Rudd

Eugene Wisdom has joined John S. Rudd, Jr., consulting actuary of Austin, and the firm name is changed to Rudd & Wisdom. Mr. Wisdom is an associate of Society of Actuaries.

Erdmann Central National President; Baldwin Resigns

Central National Life of Omaha has named Harry H. Erdmann president succeeding Lyman Baldwin who has resigned. Mr. Erdmann will continue as president of Central National Ins. Co. of Omaha, which writes automobile insurance for loan companies and banks.

The company also has appointed William F. Martin vice-president and superintendent of agencies. Formerly superintendent of agencies for Security L. & A. of Denver, Mr. Martin has been in insurance for 10 years. He is a navy veteran.

Mr. Baldwin became president of Central National Life about a year ago when it was organized as a writer of credit life and A&H coverages, though with the intention it later would write all regular lines of life and A&H. Before that Mr. Baldwin was vice-president of Security L. & A., a company he joined in 1941 as superintendent of agencies. He began in insurance as an agent at Denver in 1933, later becoming general agent in western New York for Union Mutual Life.

Langston to Standard, Miss.

E. D. Langston, formerly assistant actuary with Columbian Mutual, has joined Standard Life of Mississippi as actuary. An air force veteran, Mr. Langston started in the business in 1949 with the Mississippi insurance department, going with Columbian Mutual in 1951.

CLU Exam Dates Are Set

The American College has established CLU examination dates for the next three years. They are: 1955, June 8-10; 1956, June 6-8, and 1957, June 5-7.

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A complete series of up-to-the-minute, liberal, low-cost policies—providing the finest coverage from birth—includes:

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Insurance Expenditures for 1953 Increase 47.4%

Although insurance as an industry increased its expenditures for national advertising in newspapers by 47.4% last year, a tabulation by the Bureau of Advertising of American Newspapers Publishers Assn. shows only two insurance companies and one trade association in the first 100 top national newspaper advertisers for 1953.

Institute of Life Insurance is 67th in expenditures with \$1,339,626. In 1952 it ranked 79th. Bankers Life & Casualty is in 76th place with advertising expenditures of \$1,153,276. It was not in the first 100 in 1952. The 99th ranking advertiser is Prudential, with an expenditure of \$927,441. It ranked 59th in 1952.

The over-all expenditure in 1953 by insurance companies for national newspaper advertising was \$8,518,000 as compared with \$5,780,000 in the preceding year.

J. W. Wood Fidelity Mutual General Agent at Nashville



J. W. Wood

J. W. Wood, formerly agency supervisor for Massachusetts Mutual Life at Nashville, has been appointed general agent there for Fidelity Mutual. H. Ferrell Shipp, who has been general agent at Nashville for Fidelity Mutual, will concentrate on personal production. Mr. Wood entered the business in 1948.

Three New LIC Members

Two Louisiana companies, Magnolia Life of Lake Charles and Mothe Life of New Orleans, and Atlantic Southern of Puerto Rico have been elected to membership in Life Insurers Conference. This increases LIC membership to 90 companies.

Hartford CLU Elects Oaks

Hartford CLU chapter has elected Charles K. Oaks, Phoenix Mutual Life, president; Winfred A. Kloter, Massachusetts Mutual, vice-president; and Charles K. Reid II, LIAMA consultant, secretary-treasurer.

A panel led by Mr. Reid discussed new ideas from CLU institutes. Participating were Wilbur S. Pratt, Northwestern Mutual; Donald S. Smith, Connecticut General; Manuel Glass, United L.A.A.; Frank P. Sheldon, Phoenix Mutual, and John K. Luther, Aetna Life.

Hancock Promotes Feltus to Agency Superintendent



A. H. Feltus

Austin H. Feltus, associate general agent for John Hancock at Buffalo since 1947, has been appointed superintendent of agencies. He joined the company in 1929 at St. Paul and in 1930 transferred to Buffalo.

A&H Reinsurance Bill to be Modified Some

WASHINGTON—In an effort to win support of insurance interests for the administration's health reinsurance bill, the Department of Health, Education & Welfare was reported ready to accept several amendments as the bill came up for consideration this week by the Senate labor and public welfare committee. The amendments are designed, according to the department, to reassure state insurance commissioners that the federal government does not contemplate regulating the business.

AMA Elects Knauss V-P

Herman Knauss, planning director of Mutual Life of New York, was elected vice-president of American Management Assn.'s office management division at the association's annual meeting at New York City. James L. Madden, 2nd vice-president of Metropolitan Life, was reelected treasurer of the association. Reelected vice-president of the insurance division was Henry Anderson, manager of the insurance department of American Broadcasting-Paramount Theatres, Inc., New York City.

2nd Mass. Mutual Forum

The second brokers forum sponsored by Massachusetts Mutual Life and Fidelity-Philadelphia Trust Co., Philadelphia, was conducted in that city by Gordon S. Miller, general agent there. Company participants included Neil Oliver, group regional manager; E. James Stephens, manager of pension trust sales; and Jack Dwight, supervisor at Philadelphia, and Mr. Miller.

Independent L.&A. Buys Site

Independent L. & A. has purchased the Union Congregational Church site, adjoining its home office in Jacksonville, for \$180,000, and will use the land for a parking lot and possibly another wing. The church plans to relocate in a Jacksonville suburb.

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How many times has a prospective client said to you . . . "Why doesn't your company come out with one policy to cover all my sickness and accident requirements?"

NOW Illinois Mutual Casualty Company has a completely different ALL-IN-ONE POLICY

Covering: • Lifetime benefits for total disability—accident • Five-year benefits for total disability—sickness, regardless of house confinement • Hospitalization • Surgical benefits • Blanket medical expense (accident) • Travel accidents • Accidental death . . . A COMPLETE package of protection.

Add this most saleable policy to your sales portfolio. Territories open in Illinois, Indiana, Ohio, Michigan, Minnesota, Missouri, and Wisconsin.

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Executive Vice-President



ASSOCIATIONS

Changes Vote on NALU Headquarters to Chicago

The Springfield (Ill.) Assn. of Life Underwriters has withdrawn its endorsement of Washington as the location for the new headquarters of NALU, throwing its support instead to Chicago.

At the May meeting the association went on record as favoring Washington, though review of information subsequently made available concerning the various proposed locations led the association to the conclusion that Chicago's advantages weighed most heavily, according to President Walter O. Richard, John Hancock. The Illinois association at its annual meeting unanimously voted for Chicago as the location.

Sellers Heads Tenn. Assn.

New officers of Tennessee Assn. of Life Underwriters, elected at the annual meeting at Jackson, are E. A. Sellers of Jefferson Standard, Nashville, president; David H. Brumburg of Massachusetts Mutual, Knoxville, E. E. Brown of Pennsylvania Mutual, Chattanooga, vice-presidents; and J. W. Wood of Massachusetts Mutual, Nashville, secretary.

Detroit—New officers of the women's division are Miss Helen V. McCoy, State Mutual Life, president; Mildred E. TenBrook, Lincoln National, and M. Helen Erickson, New York Life, vice-presidents; Norma J. Austin, Pension Fund Co., secretary, and Mae D. Keene, W. R. Cavanaugh & Associates.

Dover, N. Y.—New Officers of the Southeastern New Hampshire association are Lionel Levitt, Union Central Life, Dover, president; Robert B. Gerlach, Prudential, Portsmouth, vice-president, and William I. Elliot, National Life of Vermont, Hampton, secretary-treasurer. It was announced that University of New Hampshire will sponsor a study group for Part A of the CLU course.

Green Bay, Wis.—Glen B. Elliott, sales manager of the Gaylord Container Co., Milwaukee, spoke on salesmanship at a meeting of the Northeastern Wisconsin association. NQA certificates were presented to 11 members.

Indianapolis—James T. O'Neal, Great-West Life, was installed as president, succeeding Leon Lawhead, National of Vermont, at the spring outing. Vincent I. Ryde, Connecticut Mutual, is 1st vice-president; Robert A. Walz, New England Mutual, 2nd vice-president; A. H. Gardner, Mutual Benefit, secretary, and Charles A. McCotter, Northwestern Mutual, treasurer.

Jacksonville—New officers are R. F. Kuhlring, Guardian Life, president; D. T. Cooper, Carolina Life, vice-president, and W. A. Gatling, secretary-treasurer. S. M. Fryer, Volunteer State Life, presented national quality awards.

Janesville, Wis.—Bernard T. Monaghan, Bankers Life of Iowa, Janesville, was elected president of the Southern Wisconsin association. He succeeds Byron Crosse, Beloit. George M. Hickey was named vice-president; Earl Fugate, secretary; Ken W. Walker, state committeeman, all of Janesville, and Harold Broderick, Beloit, treasurer.

Johnstown, Pa.—Thomas Gasbarro, John Hancock, succeeds H. W. Reynolds, New York Life, as president; other new officers are C. F. Findley, Prudential; Leonard Spence, Northwestern, and Elwood Collier, Metropolitan Life, vice-presidents, and Frank Schmucker, New York Life, reelected secretary-treasurer.

Kokomo, Ind.—Robert L. Boyd, Equitable of Iowa, was elected president; George Phelps, Commonwealth, vice-president, and Don Graves, Prudential, secretary.

Los Angeles—Mrs. Anne S. Frinkess, Manhattan Life, has been named chairman of the women's division. Avis Edgerton, Prudential, is the vice-chairman and Esther Mansfield, Bankers Life of Iowa, secretary.

Louisville, Ky.—Robert H. Loeb, Lincoln National, succeeds Edward A. Fish, New England Mutual, as president. John H. Ward is the new 1st vice-president and Edgar Wachtel 2nd vice-president.

Manitowoc, Wis.—Frederick Truettner has been named president succeeding Jerome J. Junk; Calvin Hansen, vice-president; Edgar Wolfe, secretary-treasurer; James Kumbalek, state committeeman.

Memphis—Bruce Blalock, Travelers, is new president, and other officers are Ewing Carruthers, Jr., and R. A. Fields, vice-presidents; Hollis Rogers, secretary, and Rick Mays, Lamar Life, treasurer.

Miami—New officers are T. B. McGlinn, Mutual Benefit Life, president; Joe Wolfe, Peninsular Life, and V. L. Phillips, Occidental Life of California, vice-presidents, and W. W. Edwards, Prudential, secretary-treasurer.

Milwaukee—The annual golf outing of the Life Managers & General Agents Assn. of Milwaukee was held recently at the Merrill Hills Country club near Waukesha, Wis., starting with a luncheon and including a dinner with award representations.

Montreal—Charles J. Pike, Sun of Canada, is the new president; J. N. R. Lafreniere, Great-West Life, honorary president; Roger Martel, Alliance Nationale, and Harvey L. Lee, Prudential of England, vice-presidents; L. Vallancourt, New York Life, and honorary treasurer.

Muncie, Ind.—Officers of the Muncie, Anderson, and Marion associations attended officers' training school here. The school was under the direction of Ralph Stewart, Ohio State Life, immediate past president of the Muncie association. Francis Davis, general agent, Indianapolis Life, Marion, state president, urged that local associations effect a grassroots organization that can be called on at a moment's notice during the session of the Indiana legislature which opens in January.

Pasadena, Cal.—The Pasadena-San Gabriel Valley association on June 30 heard a talk by Horace W. Brower, president of Occidental Life of California. Addressing a meeting June 25 at Pomona was Roy Stenborg, trust officer of Bank of America.

Pensacola, Fla.—New officers are B. L. Woolan, Franklin Life, president; W. H. Bryan, Gulf Life, vice-president; and H. H. Fleming, Pan American Life, secretary-treasurer.

Pittsburgh—Judge Boyle of the Allegheny county orphans court was the speaker at the June meeting.

Pontiac, Mich.—Max E. Wilson, Life of Virginia, has been elected president.

Port Huron, Mich.—Lewis N. Smiley has been elected president, D. V. Flynn vice-president, and William A. McComber treasurer.

St. Paul—The Twin City Women's Association has elected Miss Helen Rupp, St. Paul, president. Mrs. Helen F. Millett, St. Paul, is vice-president, and Mrs. Helen H. Carlson, White Bear Lake, secretary.

St. Paul—Frederick A. Brokaw, Minnesota Mutual, was elected president. Other officers are L. J. Randall, State Mutual, 1st vice-president; H. E. Mischke, Equitable Life of Iowa, 2nd vice-president; W. H. Nelson, Massachusetts Mutual, secretary.

Saginaw, Mich.—Arthur P. Umbach has been elected president succeeding Alfred T. Rummel. Other officers are J. R. Storm, 1st vice-president; M. J. Houlihan, vice-president; Mrs. Amelia Glick, secretary, and Thomas Taylor, treasurer.

San Angelo, Tex.—Bryan Dickson, Kansas City Life, was elected president to succeed Paul F. Mann, Great National Life. Other officers are: Vice-president, J. W. Jacobs, Prudential; secretary-treasurer, Harry P. Childers, Farm Life.

San Francisco—Hugh W. Davy, Home Life of New York manager received the O. O. Orr trophy at a breakfast meeting in recognition of his achievements in behalf of life insurance and the association during the past year. Selection of the member to receive the award presented by the late former general agent in San Francisco for Prudential is by members who have previously received the honor.

San Francisco—Following action by the board of directors and a statement by George O. Dankwerth, members of the San Francisco Life Underwriters Assn. have been conducting a campaign among their policyholders in an effort to effect modifications in the pending new social security legislation. Principal objection voiced is against extending social security to persons in the higher income brackets as opposed to the original concepts of the act to provide benefits on a minimum need or subsistence level.

Scottsbluff, Neb.—The Nebraska-Panhandle association has elected Gale Sloan, Farmers & Bankers Life, president. Maurice Boler is vice-president and Jerry Joyce treasurer. Speaker was Lamar Henry, Great-Western Sugar Co. NQA certificates were presented to eight members.

South Bend, Ind.—New officers are Joe Mellow, president; Harold Brokaw, vice-president, and Harry Sechrist, secretary.

Springfield, Ill.—New officers are Dave Epstein, Metropolitan, president; Richard D. Hobson, Equitable Society, vice-president; Donald K. Olney, New York Life, secretary, and John L. Taylor, Mutual of New York, national committeeman.

Streator, Ill.—Illinois Valley Association at its annual meeting heard "The Romance of Life Insurance" by Nathan H. Weiss, Chicago, 38-year veteran of Mutual of New York. Mr. Weiss presented national quality awards to association members.

Thomasville, N. C.—Julius A. Green replaces Ira E. Beeson, Jr., as president. Mr. Beeson has been transferred to another city.

Winston-Salem, N. C.—S. W. Brizendine, Jr., Home Beneficial Life, is president; Henry Brown and Steve Osborn, vice-presidents, and Tom Futrell, secretary-treasurer.

Durham, N. C.—W. W. Sprouse, Life of Virginia, has been elected president; R. L. Andrews, vice-president, and C. L. Upchurch, secretary-treasurer.

Wisconsin Rapids, Wis.—The Central Wisconsin association elected David Markworth president, and Ray Burchell, secretary. Arch M. Stenz is retiring president.

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Ohio, Pa., R. I., Vt., Wash.,
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135 South LaSalle St., Chicago

Knowlton Honored By Insurance Fraternity

Commissioner Knowlton of New Hampshire, new president of National Assn. of Insurance Commissioners, was honored at a reception and dinner in New Hampshire at which the hosts to a throng of 160 were the New Hampshire companies.

L. F. Whittemore, former president of the New Haven railroad was toastmaster, and guests included Commissioners Miller of Vermont, Mahoney of Maine, Bisson of Rhode Island, Allyn of Connecticut, Navarre of Michigan and Humphreys of Massachusetts, and Deputy Commissioner Murphy of New York. There were several ex-governors and ex-insurance commissioners of New Hampshire on hand. A number of key figures in the insurance business attended and the entire staff of the insurance department occupied a special table.

A set of matched luggage was presented to Mr. Knowlton.

The committee in charge of the affair included Shelby O. Walker, executive vice-president of Farm Bureau Mutual of New Hampshire, Charles W. Varney, Jr., president of Grange Mutual, Carl G. Gesen, vice-president of Manufacturers & Merchants Mutual, Richard A. Carrick, president of Peerless Casualty, John V. Hanna, President of United Life & Accident, J. W. Demeritt of Exeter, president New Hampshire Assn. of Insurance Agents, and Lester H. Harvey, president of the New Hampshire Fire group.

Elect Frank at Baltimore

Baltimore CLU chapter at its annual meeting elected Bertram A. Frank, Sun Life of Maryland, president. Other officers are Robison Brown, Jr., Prudential, vice-president; Frank Chandler, Berkshire Life, secretary, and Alan D. Hecht, Travelers, treasurer.

Maurice LeVita, actuary of the Maryland department, discussing "Modernizing Maryland's Insurance Laws," pointed to antiquities of many features of the state's insurance laws and reviewed plans that are being made to revise them.

Steger Succeeds Hamilton

Robert C. Steger has been named general agent at Grand Rapids, Mich. for Crown Life, succeeding Frank V. Hamilton who is retiring after 29 years with the company. Mr. Steger formerly was with the company at Montpelier, Vt. He is a Canadian army veteran and had previous experience with another Canadian life company.

Dew New Richmond Chief

Richmond, (Va.) Assn. of A&H Underwriters at its last meeting of the season elected John M. Dew, North America Assurance, as president; Harley W. Duane, Jr., Life of Virginia, vice-president; Lyle D. Thornhill, Richmond Life, secretary, and William A. Walton, Jr., American Health, treasurer. Nathan Metzger, Union Mutual Life, is the outgoing president.

Rosenfeld to Cincinnati

Confederation Life has opened an office at 1005 Fifth-Third Bank building in Cincinnati, with Richard T. Rosenfeld as manager.

Mr. Rosenfeld has been agency assistant in the company's Columbus, O., agency where he is succeeded by William E. Fooley. Mr. Rosenfeld, with the Columbus agency for five years, was its leading producer.

D. A. Baker Adds to Duties

Donald A. Baker, managing editor of Insurance Salesman, has been appointed executive secretary of Indiana State Assn. of Life Underwriters, Indianapolis Assn. of Life Underwriters and General Agents & Managers Assn.

of Indianapolis. Mr. Baker, who will continue as managing editor of the magazine, has served as publicity chairman of the Indianapolis association for several years.

Bennett Gets Prudential North Central Agency Post

Floyd K. Bennett has been promoted to director of ordinary agencies for the north central home office of Prudential at Minneapolis.



Floyd K. Bennett

Formerly Prudential manager at Dayton, O., Mr. Bennett will supervise sales and service activities of 29 ordinary sales offices. He joined the company at Cincinnati in 1946. For several months

he was assigned to the home office in Newark as a training consultant. He served in the last war.

Life & Trust Men Elect

Chicago Life Insurance & Trust Council at its June meeting elected as president Rollin B. Mansfield, First National Bank of Chicago; Raymond B. Anthony, Equitable Society, vice-president; John W. Heddins, Continental Illinois National Bank & Trust Co., treasurer, and Harry R. Shultz, Mutual Life of New York, secretary.

• Chicago Home Office Life Underwriters Assn. July 8 will hear a talk on "General Safety" by Paul Jones of the National Safety Council.

**If You Are Good
Why Play
"Second
Fiddle?"**

If you are a good producer, we have an unusual DIRECT CONTRACT which automatically puts you in "first chair" with a "virtuoso's share" of the premiums.

We have an exceptionally fine portfolio of standard and special Life policies, plus accident, sickness, surgical benefit and hospitalization coverages

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FRATERNALS

WILLIAMS RETIRES

J. S. Tolverson New President of Equitable Reserve

Supreme officers were elected at the quadrennial assembly of Equitable



Norton J. Williams



John S. Tolverson

Reserve Assn. in Milwaukee, John S. Tolverson moving up to president to succeed Norton J. Williams who is retiring. Mr. Williams, long prominent in fraternal affairs nationally, will continue with the organization as a member of the board.

Other officers named are Leon H. Tolverson, vice-president and treasurer; Reinhold D. Molzow, vice-president

and general attorney; R. Gordon Pope, secretary, and Howard J. Drageske, auditor. L. D. Verdier, a circuit court judge at Grand Rapids, Mich., was elected warden.

Michael J. Galvin, St. Paul, was elected a trustee. Reelected to similar positions were T. W. Hamilton, Berlin, Wis.; S. N. Pickard, Neenah, Wis.; E. J. Polzer, Wausau, Wis., and J. C. Voss, Oshkosh, Wis. Elected as supreme judges were C. L. Weis, La Crosse, Wis., and Miss Selma Larson, Eau Claire, Wis.

The new president has had an official connection with Equitable Reserve since 1907 when he was made loan correspondent in southwestern Minnesota where he was engaged in the banking business at Fulda. Elected a trustee in 1923, Mr. Tolverson was made manager of the real estate department in 1928 and assumed charge of the investment department in 1932. Three years later he was appointed treasurer and in 1950 advanced to vice-president.

Throughout his half-century of fraternal service, Mr. Williams has been a staunch supporter of activities intended to further the fraternal system. His leadership in fraternal affairs was climaxed in 1942 when he was elected president of National Fraternal Congress.

Identified with the activities of E.R.A. for 29 years, Mr. Williams was elected a trustee in 1922, made field manager in 1925, vice-president in 1926 and president in 1938.

He assisted in the merger with Equitable Reserve, then the Equitable Fraternal Union, of Fraternal Reserve Assn. in 1930 and of Germania Mutual of Milwaukee in 1949.

Leon H. Tolverson had charge of real estate investments in Minnesota from 1932 to 1938. He went to the home office in 1947 as head of the mortgage loan department, was made assistant treasurer in 1948 and treasurer in 1950.

Mr. Molzow has been general attorney of Equitable Reserve since 1950. Mr. Drageske has been with the organization since 1937, and Mr. Pope since 1925. He currently is president of the secretaries' section of National Fraternal Congress.

George Limpert, Jr., Elected

MILWAUKEE—The Order of United Commercial Travelers of America at its annual meeting in Milwaukee, elected George Limpert, Jr., Appleton, Wis., supreme counselor; Voris King, Natchitoches, La., junior counselor; Howard Bard, San Bernadino, Cal., conductor; Lawrence Hart, Fort Wayne, Ind., page; E. N. Humiston, Waterloo, Ia., sentinel, and Taber David, Appleton, chaplain. A membership of more than 200,000 in the United States and Canada was reported. Some \$110,000 was voted to carry on the

youth aid program, and the UCT highway safety program is to be intensified.

Stage Triennial Rally in Wis.

EAU CLAIRE, WIS.—Orvil A. Trammel, Duluth, grand president, Elmer Anderson, Eau Claire, grand secretary, and other officers and directors of the Scandinavian American Fraternity were reelected at the triennial two-day grand lodge convention here. Delegates attended from Wisconsin, Minnesota, North Dakota and Minnesota. The life fraternal, founded in 1893, has headquarters in Eau Claire. Atty. Gen. Vernon Thomson of Wisconsin was the banquet speaker.

Holds Quadrennial Session

MADISON, WIS.—National Mutual Benefit held its quadrennial convention here, with some 150 delegates and guests attending. Speakers included James E. Dornoff, Milwaukee sales authority, who discusses "Sales Psychology," and Dr. Harry D. Bowman, University of Wisconsin, who spoke on "Prevention and Treatment of Polio-myelitis." At the closing session, R. L. Blodgett, president, and other officers and directors were reelected.

We Salute . . .

**OUR GENERAL AGENT
HAROLD C. HILL
SANDUSKY, OHIO**



Carrying on a family tradition that goes back to 1917, Harold C. Hill of Sandusky, Ohio, has been making the most of his opportunities to become one of our leading General Agents. Harold began his life insurance career with The Ohio National in 1936 and acquired a broad background of practical field experience as a soliciting agent, Cashier, and Agency Manager prior to his present appointment several years ago. Under his capable leadership the Harold Hill Agency enjoyed a record-breaking year and placed 8th among our top-ranking agencies for 1953.

**THE OHIO NATIONAL
LIFE INSURANCE CO.
Cincinnati**

FIDELITY
A WELL-BALANCED COMPANY



Family Counselor . . .

The Life Underwriter helps in the making of plans for the welfare and security of the family.

Fidelity is proud of its life underwriters and family counselors and of the great job they are doing in the field.



**The
FIDELITY MUTUAL
LIFE INSURANCE COMPANY**
THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

"Gifts" to Company Officers Held to Be Pay for Services

In a story reporting on efforts of internal revenue service to check tax-saving plans of closed corporations, the *Wall Street Journal* last week mentioned, among others, the case of Travis T. Wallace and C. O. Hambleton, president and vice-president of Great American Reserve of Dallas.

Mentioning that since Messrs. Wallace and Hambleton founded the company in 1937, it was able to increase its capital from \$25,000 to \$250,000, the re-

port says the directors voted "gifts" of \$25,000 to Mr. Wallace and \$12,500 to Mr. Hambleton. Gifts are not taxable income to the recipients, but the federal tax collector concluded these monies were not gifts at all, but were really taxable payments for services. This position was upheld recently by a U. S. district court.

Canada Life Promotes Kennedy

Canada Life has named E. L. Kennedy, branch staff officer since 1948, branch administrative officer. He joined the company in 1922.

*Minnesota *North Dakota *South Dakota *Montana
*Wyoming *Idaho *Washington *Oregon *California

BEST SELLER IN ONE DAY

Yes, it's true! From the day it was introduced, Provident's new "exclusive" has been our best seller.

It has always been and always will be our objective to place high-powered competitive contracts in the hands of our field force, and this is a good example. This type of tool, plus the other "Provident benefits", plus the reputation and prestige we enjoy in the "Provident States", makes our field force one of the most successful in the business. We shall always keep it that way.

There are opportunities for qualified men in the "Provident States".



The Provident Life Insurance Company
Bismarck, North Dakota
Joseph Dickman, Vice President

Life-Accident-Health-Hospitalization-Annuities-Pension Trust

"The Provident States"

One of America's Leading Fraternal Life Insurance Societies



The Aid Association furnishes up-to-date sales kits, numerous promotional items, and modern plans of insurance to assist its field men in their selling efforts. New representatives attend Home Office indoctrination schools, and are further trained by their general agents, and through Home Office correspondence courses.

Aid Association for Lutherans
Legal Reserve Fraternal Life Insurance
Home Office: Appleton, Wisconsin

N. W. Mutual Policyholders Number More Than Million

A policy issued by Northwestern Mutual Life at Janesville, Wis., locale of the company's founding 97 years ago and the place where its first policy was issued, put the company over the 1 million policyholder mark.

The policy was personally presented to 14-year old James W. Stromvig by Benjamin Snow, Jr., superintendent of agencies at the home office. In attendance were Frank R. Horner, general agent at Madison, Byron J. Crosse, Janesville district agent, and Roy Markham, agent who wrote the policy. The father of young Stromvig also is a Northwestern Mutual policyholder.

The company's one million policyholders hold more than 1½ million policies totaling in excess of \$7 billion of insurance in force.

Holds Course for New Agents

First American Life of Houston this month staged a basic home office course for new agents. It was directed by Morton Dismuke, executive vice-president.

Honor President with Business

Agents of Volunteer State Life in their campaign to honor Cecil Woods, president, during his birth month wrote 215 cases for \$1,250,000 on his birthday anniversary, June 17. The drive apparently is going to be the most successful 30-day period in the company's half-century history.

Knight to Republic National

Republic National Life has opened an agency at Muncie, Ind., naming Perry R. Knight as manager. Offices are in the Johnson building.



Perry R. Knight

Mr. Knight, formerly central Indiana manager for Commonwealth Life, has been in life insurance for many years. He is past president of Muncie Life Underwriters Assn. and has completed the University of Connecticut agency managers' school.

Buffalo CLU Elects

Buffalo CLU chapter has elected Jaques M. Stryker, Massachusetts Mutual, president; Bernard B. Hoffman, Manhattan Life, vice-president; Albert Felmet, Lutheran Mutual, secretary, and Joseph N. Desmon, John Hancock, treasurer.

● Penn Mutual has named Meverell Goode assistant manager of the New York City Sadler Hayes agency. Mr. Goode, with the company at New York since May, entered the business with Equitable Society at Trenton, N. J., and in 1952 went to the home office. He is an army veteran.

WANT ADS

Rates—\$18 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

LIFE-TIME OPPORTUNITY

Progressive Life Company, established and rapidly growing in Industrial-type operation, is looking for a man to head its Agency force of over 100 men on the West Coast. The man we want is a success in his present work, but dissatisfied with his prospects for advancement. He is experienced in industrial selling, sales management and know-how, is between 35 and 45 years old, aggressive and of unquestioned personal character and reputation. We will offer an exceptional compensation agreement and unlimited opportunity for future. All applications will be held in strict confidence. Give full details by letter including recent photograph. Box Z-84, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

Salaried Field Supervisors Wanted

A rapidly expanding life insurance company with Home Office in Chicago wants 2 men with life insurance sales experience for salaried field supervisory positions. Men selected will be between 27-33 with ability to recruit and supervise. Travel in mid-west territory required. Excellent opportunity for advancement. State details of past experience. All replies confidential. Address replies to Box #Z-86, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

TRAINING ASSISTANT

A large New England company has an immediate opening in its Training Department for a man with some programming and business insurance experience. This position is a step to further advancement. Liberal insurance and retirement plans. Attractive arrangements for the person selected. Replies treated with confidence. Address Box Z-85, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

ESTABLISHED CONSULTING PRACTICE

Will pay cash for an established consulting practice. Supply full details in reply. Address Z-73, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

FOR SALE LIFE AND H & A COMPANY Illinois Charter

Price \$40,000. Address Z-83, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

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Texas Insurance Chiefs Meet to Solve Problems

(CONTINUED FROM PAGE 1)
 er as an advisory group to assist the commissioners and the attorney general, and a committee on ethics to eliminate unfair selling tactics.

Other members of the temporary steering committee are: S. H. McCrless, American Hospital & Life, president of Texas Life Convention; H. T. Etheridge, Jr., president Texas Assn. of Life Underwriters; Clifford McDonald, International Fidelity, president Texas Assn. of A&H Underwriters; Pierce P. Brooks, National Bankers Life, president Texas Legal Reserve Life Companies; Joe Vincent, president Texas Assn. of Insurance Agents; T. R. Mansfield, president of Gulf; David L. Mayer, representing Lloyds organizations; Joe Carrington, representing reciprocals; Ben Jack Cage, president Insurance Company of Texas; Glenn Walker, president Millers Mutual; John M. Ferguson, president, Commercial Standard group; Boswell Newton, mutual life official, and Frank Cain, credit life official.

SHEPPERD, SMITH COMMENTS

Addressing the annual convention of Texas Assn. of Life Underwriters at Austin, Attorney General John Shepperd said the large number of recent company failures in Texas had resulted in a situation where many policyholders in the state "are taking their insurance policies out of the family strongbox, wondering if they are worth the paper they are written on."

There is no reason for such alarm, Mr. Shepperd said. Investors always have to be cautious, and agents have to look out for the soundness of their own business and protect their policyholders scrupulously; but there is no cause for undue apprehension. Receivership actions filed by his office have affected only a small percentage of the 1,884 companies in the state, he said. Almost all of the insurers in Texas are sound, solvent and manned by executives of proven business judgment and of unquestioned integrity.

Mr. Shepperd said it is a significant fact that of all the insurers put into receivership, only the United World Life was licensed to write life policies, and it had not written any life insurance. All of the other companies were licensed to write fire, casualty, accident and health, hospitalization and workmen's compensation lines.

Conceding that the public's opinion of the condition of the Texas insurance industry may have been discolored by the "black headlines of late," Mr. Shepperd said nevertheless there is room for improvement. He referred to the meeting of company executives at Dallas at which plans for a stricter regulation of the business were discussed. He said there was little doubt that the next session of the legislature, seven months from now, will draft new laws to give better protection to all who have a stake in insurance.

In the meantime, however, he said policyholders are entitled to a greater assurance of security from within the industry itself. He added that if the industry is not self-policing, at least to a reasonable extent, "that above all can be the cause of a loss of public confidence."

Describing insurance as Texas' second largest industry, Garland A. Smith, chairman of the Texas board of commissioners, in a talk before Dallas Assn. of Life Underwriters said, "In

the publicity which has beat upon the industry the past several weeks, politics has been the contributing factor. Ambitious seekers for public office have seized upon the plight of several companies which our inspectors and examiners had found to be operating illegally to attempt to make political fodder for their various campaigns."

"It is normal, even though regrettable, that ever so often an insurance company fails," Mr. Smith continued. "But when failure occurs in a political year a few weeks before the primary election, it becomes too great a temptation for certain office seekers to resist."

Urging the industry to get together so they can agree upon a program of suggested changes to strengthen the insurance laws, Mr. Smith said he favors a "comprehensive insurance law covering all companies" instead of the present series of laws designed to outline the operations of various types of insurers, setting up varying standards.

David McCahan, Noted Insurance Educator, Dies

(CONTINUED FROM PAGE 2)
 ager of the United States Chamber of Commerce insurance department. While there he took graduate courses at George Washington university. He returned to the Wharton school in 1926 as assistant professor of insurance, got his doctor of philosophy degree in 1928, became an associate professor of insurance in 1934 and professor in 1936.

Dr. McCahan was instrumental in the establishment of the Huebner Foundation. As part of his work as its executive director he edited a series of textbooks, the most recent of which was a volume titled *Accident & Sickness Insurance*, consisting of 14 lectures by authorities in this field.

Various forms of state insurance coverages constitute some of Dr. McCahan's special fields of research, others being transportation insurance, life insurance, college and university instruction in insurance, and professional education in insurance.

Dr. McCahan was chairman of the Pension Research Council, a 16-member group set up to do research into the social and economic implications of private pension plans. The council's first monograph *Fundamentals of Private Pension Plans*, by Dan McGill of the Wharton school faculty, will be issued this fall.

Dr. McCahan was the American College's fourth president, the first two being the late E. A. Woods, general agent of Equitable Society at Pittsburgh, and Ernest J. Clark, who was for many years Maryland state agent for John Hancock.

One of Dr. McCahan's sons, David, Jr., and Miss Nancy Ruth Finkbner, daughter of Aaron C. F. Finkbner, general agent of Northwestern Mutual Life in Philadelphia, were married June 26.

L. A. Actuaries Elect

Los Angeles Actuarial Club has elected Ben J. Helphand, Pacific Mutual Life, president. The new secretary is Fred Onstine, Occidental Life of California.

Pioneer Mutual Promotes Lohn

Jens L. Lohn has been named assistant director of agencies of Pioneer Mutual Life of North Dakota. With the company since 1926, he has been agency secretary for a number of years.

NALU Tells Senators SS Program is Menace

(CONTINUED FROM PAGE 1)
 in 1949 to 3½% in 1952. This decline parallels the 1950 and 1952 liberalizations of social security benefits.

"The continuation of this trend for another generation will mean that only those presently established agents writing larger amounts of life insurance will remain in our business. Production will fall off and the attrition of old business by death, maturity and surrender will lead to the gradual liquidation of the life insurance companies. We can see no result if social security benefits are raised as each Congress competes with its predecessor, whereby increased liberality becomes the test of its interest in the public welfare.

"What it will do to the people and to the country we can only surmise but we know that eventually the program is going to be very costly because it is impossible to provide the substantial benefits promised for mere token tax payments. Moreover, with ever-increasing thrift required by law, by means of tax on payroll instead of through individual initiative, we believe that the effect on the life insurance business which we have just outlined will follow as a matter of course.

"We have seen benefits raised substantially in 1950 and again in 1952 and we are now faced with this bill calling for even more substantial benefit increases. Can life insurance continue to live if this accelerating trend continues? We question very seriously that it can."

Mr. Adams pointed out that with present benefit commitments of the OASI program already greater than the total of all life insurance in force, a substantial portion of the life insurance market has already been absorbed.

"The proposed increases would cut off another larger segment and we cannot help but wonder where it will all end," he observed. "To whom can we sell security if the government makes everyone secure. Will life insurance be able to retain its field personnel and fill the gaps caused by normal turnover, retirements and deaths? These are serious questions. We see no satisfactory answer to them unless a halt is called to this practice of increasing social security benefits every election year."

The idea that OASI is as good as life insurance and that it can be provided at a lower cost has no basis in fact, Mr. Adams warned, saying that the increased benefits under consideration may, according to government experts, eventually cost as much as 11.46% of payroll, or \$27.6 billion a year, even if there were no further increases in benefits.

This estimate, he noted, is based on the assumption of a continued high level of employment. A decline in employment would increase the indicated cost even further.

"Obviously, if this comes to pass, the payment of these benefits will have to be based on the uncertain premise that Congress will be willing to vote the necessary but always unpopular tax increases and that the public will be able and willing to pay them on top of federal, state and local income, property, and sales taxes," said Mr. Adams. There exists an atmosphere of uncertainty that advises extreme caution in

the assumption of commitments difficult of fulfillment, which stands in sharp contrast to the demonstrated performance of life insurance for more than a century. We do not believe that it would justify the irreparable damage which the bill would cause to the life insurance industry. Would it not be wiser to coordinate social security with life insurance than to have social security destroy our business?

"If benefits are to be increased at this time we recommend that the increases be made only at the lower end of the wage scale where the need is obvious and where the ability to make personal provision for security is limited. The merit of this recommendation is self-evident, and we strongly urge its adoption."

Ex-Broker in First 8½ Months as Full-Time Agent, Nets Million

SACRAMENTO—Fred J. Summer, former general insurance broker in Chicago and Sacramento, paid for over one million, exclusive of group, in his first 8½ months after becoming a full-time agent of the Engle agency of Prudential here. He is the agency's first million-dollar producer. His written volume was \$1,365,000.

For the first five months of 1954 he was Prudential's top ordinary agent for 11 states and Hawaii and for the first four months he was in fourth place countrywide in combined life, group, and A&H new business. He was first in the agency to qualify for the San Francisco meeting of the Prudential President's Club. He moved here from Chicago in 1946.

'Search' to Begin 3rd Year with Mrs. Hobby as Guest

"The Search That Never Ends," Institute of Life Insurance-Mutual Broadcasting System Program, will have as guest speaker Secretary Hobby of the Department of Health, Education & Welfare when it begins its third year of broadcasting July 6. The department, as well as the U. S. Public Health Service, will be dramatized. Mrs. Hobby will be introduced by Dr. Louis I. Dublin, health and welfare consultant to the institute.

Nationwide broadcasts are scheduled Tuesdays from 9:30 to 9:55 p.m. EDT, and over WOR-New York the following Saturdays from 9 to 9:25 p.m.

R. C. Davidson to Helm of A&H Men in New Mexico

R. C. Davidson, Mutual of Omaha, is the new president of New Mexico A&H Underwriters Assn. Vice-presidents are H. C. Mills, Paul Revere Life, Hugo Wolfe, Occidental of California, and Leon C. Willis, Washington National. E. R. Werner, Business Men's Assurance, was reelected secretary.

Elect Agents Union Chief

ST. LOUIS—Edward P. Agnew is the new president of local union No. 60 of insurance agents international union, AFL, which includes among its members debit agents employed by Metropolitan, Prudential, Monumental Life, and American National. After serving as president for eight years, John E. Muller retired recently because of ill-health.



Fred J. Summer

Aetna Life Western Regionnaires Hold Sun Valley Meeting

The western regional meeting at Sun Valley, Ida., of the corps of regionnaires, Aetna Life's national honorary organization of leading producers, was addressed by Morgan B. Brainard, Jr., vice-president and assistant treasurer; Robert B. Coolidge, vice-president and director of the regional affairs; W. T. Craig, general agent at Los Angeles, and William N. Boyd, Seattle agent.

The four day meeting was the second of four regionnaire conferences scheduled this year by the company. The 1954 corps comprises the largest group to qualify for membership in the organization's 26-year history.

Mr. Brainard, in outlining the operation of the company's investment department, discussed three basic principles to be followed in buying investments: Security, obtaining the best possible rate of return, and making sure the investments are as easy to sell as to buy.

Without a favorable rate of return, he said, it would not be easy to sell life insurance in a competitive market. The investments must be such that when conditions warrant they can be marketed and others purchased to provide an improved rate of return.

Mr. Coolidge spoke on "growth" of the life insurance agent, pointing to competence, knowledge of the business and skill in solving the problems which activity in the business presents. The agent must also grow business-wise, putting his knowledge to work to benefit an ever-increasing number of people, and finally, he must grow as a citizen who will make definite contributions to his community.

Mr. Craig talked on enthusiasm, which he called one of the four requirements for successful life insurance selling, the others being knowledge of the business, efficient work habits and ability to prospect.

Fundamental in life insurance, Mr. Boyd said, is that some person is to receive some money at some time in the future. "Take my working shoes away," he said, "and my life insurance policies would replace them—all for

just a few dollars a month. But if I don't die, these same policies have another job to do in providing for retirement years—a guaranteed income for life in the event I choose to exchange these working shoes for house slippers some day."

Richard P. Fuchs, general agent at Denver, led a panel on personal life insurance programs, A&H coverages, programming, estate analysis and taxes. Other members were William P. Budner, Dallas; Rod J. MacDonald, Fargo, and Richard M. Fee, Duluth.

Another panel, on the value of life insurance in minimizing the impact of estate taxes, in which employee retirement plans and group insurance also were covered, was led by S. Rush Coffin, general agent at Long Beach, Cal., and others were J. Denny Nelson, San Francisco, and Kenneth H. Mitchel, and Thomas D. Cudmore, Los Angeles.

Twenty regionnaires, who have been members of the corps for 10 or more years, were honored, and there was a playlet dramatizing life insurance in action and stressing the importance of the life agent.

Insurers National Ads Listed for July

Following is the national advertising which life companies have reported for July issues of the publications listed. Where no date is indicated, the publication is monthly.

John Hancock—Life, July 26, Look July 13, Newsweek July 5, U. S. News & World Report July 2.

Massachusetts Mutual—Saturday Evening Post July 10, Time July 26. Metropolitan—American Magazine, Business Week July 3, Collier's July 9, Cosmopolitan, Forbes, Good Housekeeping, Ladies Home Journal, McCall's, National Geographic, Newsweek July 5, Saturday Evening Post July 24, Time July 19, U. S. News and World Report July 23, Woman's Home Companion.

Mutual of New York—Life July 23, Newsweek July 1, Saturday Evening Post July 17, Time July 8.

New York Life—Collier's July 9, Country Gentleman, Fortune, Ladies Home Journal, Nation's Business, Newsweek July 12, Saturday Evening Post July 3, Successful Farming, Time July 4, U. S. News and World Report July 2.

Phoenix Mutual—Life July 12.

Luker Retiring, Clements Successor at National L & A

Charles Luker, vice-president in charge of field management of National Life & Accident since last year, is retiring and will be succeeded by C. R. Clements, Jr., who was named vice-president and executive assistant last year.

Mr. Luker served in various field posts before becoming superintendent of agencies in 1941 and in 1945 assistant vice-president as well. He joined the company as an agent a little over a quarter-century ago, after graduating from Vanderbilt university.

Mr. Clements was with National at Akron, Houston, and Glendale, Cal., went to the home office in 1935, became agency secretary in 1940 and later assistant vice-president and superintendent of agencies. He is a navy veteran.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

degree of protection by law and supervision that life insurance companies have for the protection of their policy owners," the letter continues, asking that the companies review the practice of issuing this insurance "in the interests of the long range good for the general public and of the short range expediency for the companies."

Farm Bureau Life Offers Mutual Fund Plan

COLUMBUS, O.—Farm Bureau Life is bringing out a package deal combining a 10-year purchase program of mutual fund shares with completion in the event of death guaranteed by diminishing term insurance. Farm Bureau agents will be licensed to sell securities as well as life insurance though commissions will be lower than the usual scale. The Farm Bureau group of companies has acquired Mutual Income Fund of Detroit, which has assets of nearly \$3 million. The plan is being tried out in Connecticut and Rhode Island and if successful there will probably be introduced next year in New York, New Jersey, Delaware, Maryland, District of Columbia, Vermont, Pennsylvania, Ohio, Virginia, West Virginia, North Carolina and South Carolina. The Farm Bureau move is of particular interest to insurance people in view of the strong protests that agents' organizations have made against the writing of group insurance on mutual fund installment purchase programs.

FTC Buyer's Guide Rumor Crops up Again

WASHINGTON—Recent newspaper accounts of a projected mail order A&H buyer's guide allegedly to be issued by the federal trade commission appear to be only an echo of the report that was in circulation several months ago and denied vehemently by the FTC. Asked about the revival of the rumor, Alex Akerman, FTC executive director said the final denial still holds and that nothing in the nature of a buyer's guide is contemplated.

Civil Anti-Trust Suit Filed Against Insurer

BIRMINGHAM—U. S. Attorney General Brownell has announced the filing of a civil anti-trust suit against Liberty National Life of Birmingham and two subsidiaries, alleging conspiracy and monopolistic practices in the funeral merchandise business. The other two defendants are Brown Service Homes Co., Inc., and Service Insurance Co. of Alabama. The complaint charges that the defendants have foreclosed a substantial portion of the Alabama market to manufacturers and suppliers of funeral merchandise. A consent judgment was submitted to the court terminating the restraints alleged in the complaint.

Call Opposes SS as "National Pension Plan"

WASHINGTON—The "new theory" that OASI benefits should be converted into a "national pension plan" was opposed by Asa V. Call, president of Pacific Mutual Life, in presenting the American Life Convention-Life Insurance Assn. of America position at the Senate finance committee hearings on the administration's pending social security bill.

The social security system, he emphasized, was designed to provide a floor of protective benefits, and while this should be high enough to accomplish the purpose of the system it should not be so high as to tax the workers unnecessarily and thus reduce their ability to save. Moreover, he said, too high a base with corresponding high benefits would impair the worker's incentive to provide his own protection. Since the present average wage for workers is about \$3,600, there is no reason to increase the wage base above that amount. In general, Mr. Call's presentation followed the lines of what he told the ways and means committee some weeks ago.

R. H. Van Beynum Joins N. Y. Life PR Staff

NEW YORK—Robert H. Van Beynum, who for the last eight and one half years has been selling advertising for Nation's Business in New England and among New York insurance companies, has joined the public relations staff of New York Life. He served five years in the air force and before that was on the news staff of the former New York Sun for two years and THE NATIONAL UNDERWRITER for a year. He is a son of C. W. Van Beynum, retired manager of publications of Travelers.

W. F. McNairy, H. C. Hansen Promoted by State Life, Ind.

Two promotions have been made by State Life of Indiana to fill positions of the late Charles F. Coffin, Jr. William F. McNairy, treasurer, was named secretary and Harold C. Hansen, assistant secretary, was appointed superintendent of the policyholders' service department.

Mr. McNairy joined State Life in 1929 as assistant cashier, became cashier in 1934 and treasurer in 1947. In 1946 he was president of Agency Cashiers' Assn. of U. S. and Canada, and since 1951 he has been secretary-treasurer of Assn. of Indiana Legal Reserve Life Companies.

Starting with the company in 1921, Mr. Hansen advanced through various

positions, becoming assistant secretary in 1947.

United, Illinois Reinsures Capital Life of S. C.

The business of Capital Life of Columbia, S. C., has been reinsured by United of Chicago. Capital Life at Dec. 31, 1953, had life insurance in force of \$58,098,333 and assets of \$3,190,855. O. T. Hogan, chairman of United, will be chairman of the combined companies. Lester L. Bates, Democratic candidate for governor in South Carolina, was president of Capital Life and it is expected he will continue with the company in an executive capacity.

The merger boosts the insurance in force of United above \$400 million.



AT MDRT MEETING: G. Nolan Bearden (left), New England Mutual, Beverly Hills, Cal., chairman of the 1954 Million Dollar Round Table, with Robert C. Gilmore, Jr., Mutual Benefit Life, Bridgeport, Conn., president of National Assn. of Life Underwriters, at the MDRT meeting at Coronado, Cal., where Mr. Gilmore was a featured speaker.

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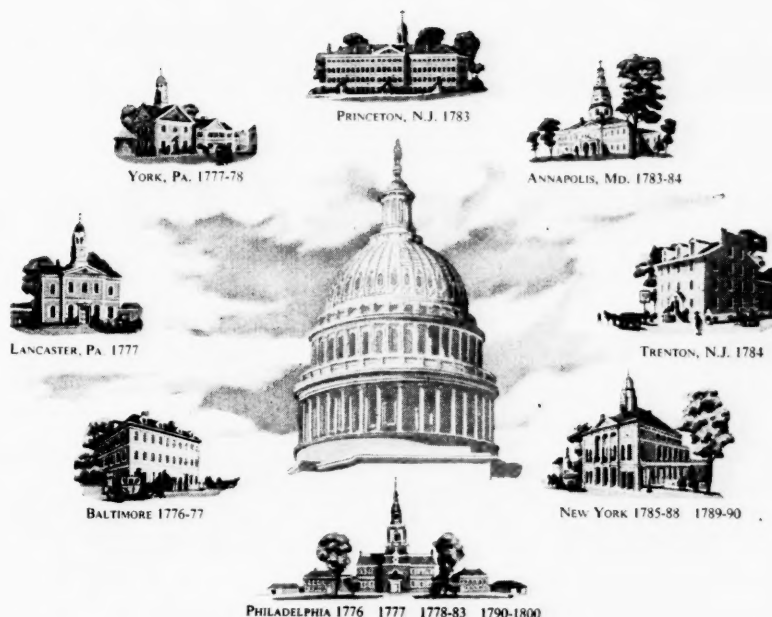
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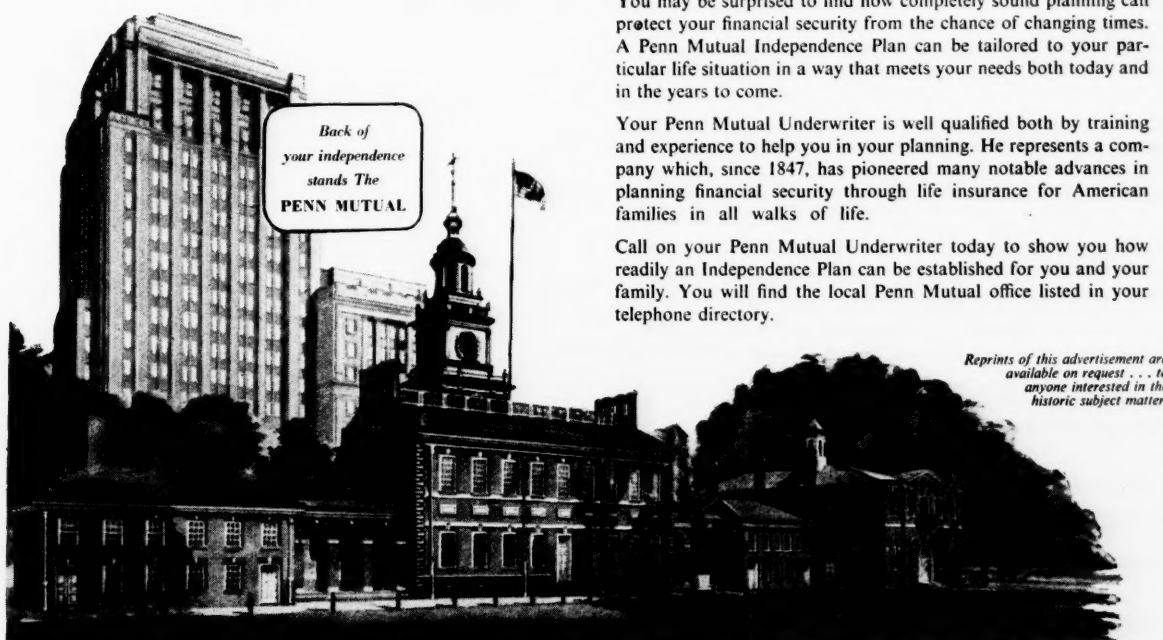
Eight Steps to the NATIONAL CAPITOL

Changing fortunes of war and political uncertainties in the early years of our country made it necessary for the seat of government to be relocated 12 times, in eight cities. Then in 1800, twenty-four years after the historic Declaration in Independence Hall, Washington became the site of our National Capitol. It symbolizes a form of government so wisely planned that it has met generations of changing needs.



A Penn Mutual Independence Plan

Your first step to financial security



THE PENN MUTUAL LIFE INSURANCE COMPANY • INDEPENDENCE SQUARE, PHILADELPHIA

THE PENN MUTUAL BELIEVES IN PROMOTING ITS OWN PEOPLE TO POSITIONS OF MANAGERIAL RESPONSIBILITY

The nation's health is a subject of interest to all — to doctors — patients — hospitals — and businessmen too.

WHO'S DOING WHAT ABOUT—

Group Medical Care Coverage?

What is New York Life doing about it? Our principal aim in designing Medical Care Insurance Plans is to establish amounts of insurance which are adequate, but not excessive, and to provide good insurance service within an area which an insurance company is designed to serve.

What has caused the demand for this coverage?

While medical science has made tremendous gains, the cost of health care has also increased. That's why employers have found it is good business to provide Hospital-Surgical-Medical Expense Insurance for employees and their families.

Why should you be interested? Because the agent or broker who is informed on the subject of Medical Care Insurance can render an additional valuable service to his clientele. At the same time, you can earn substantial commissions from the group sale.



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FILL OUT AND RETURN THIS REQUEST

To: Group Department, Room 2100
New York Life Insurance Company
51 Madison Ave., New York 10, N. Y.

If you have an idea that will help me to earn more money, I'm interested. Please send me your folder about Group Health Care Coverages.

NAME _____

ADDRESS _____

CITY _____ ZONE _____ STATE _____

IM-14

A FULL LINE OF COVERAGES

New York Life writes a full line of group coverages including Hospital-Surgical-Medical and Major Medical Expense Insurance.

The Company maintains a staff of group men who are experts in their field. They work on salary and do not share in any group commissions paid. Their job is to help you sell Group Insurance. On your next group case, ask for a proposal from New York Life. You'll get sound underwriting — a competitive bid — and fast service.

**NEW YORK LIFE
INSURANCE COMPANY**

51 MADISON AVENUE

NEW YORK 10, N. Y.

A MUTUAL COMPANY FOUNDED IN 1845